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72nd Annual Report

New Mexico Financial Institutions Division

1986

GARREY CARRUTHERS
Governor

REGULATION AND LICENSING DEPARTMENT

THOMAS P. BACA
Superintendent

JAMES W. STRETZ
Director

STATE OF NEW MEXICO

Financial Institutions Division

REGULATION AND LICENSING DEPARTMENT
Bataan Memorial Building, Room 137, Santa Fe, New Mexico 87503
(505) 827-7740

GARREY CARRUTHERS
Governor

JAMES W. STRETZ
Director

THOMAS P. BACA
Superintendent

The Honorable Garry Carruthers, Governor
State of New Mexico
Santa Fe, New Mexico 87503

Dear Governor Carruthers:

Pursuant to Section 58-1-47 NMSA 1978, we respectfully submit the Annual Report of the Financial Institutions Division of the Regulation and Licensing Department for the calendar year 1986. The report provides pertinent information on all of the industries under this offices purview. The Financial Institutions Division is responsible for administering the statutory requirements of the Banking Act, the Trust Company Act, the Collection Agency Act, the Endowed Care Cemetery Act, the New Mexico Small Loan Act, the Motor Vehicle Sales Finance Act, the Mortgage Loan Company and Loan Broker Act, the Escrow Company Act, and the Act dealing with the licensing of money order issuers.

State-chartered banks increased their total assets over the previous year by $287 million or 7.7% and their total deposits by $228 million or 6.9%. Loans and lease financing receivables increased by $91 million or 4.1% over the previous year. The ratio of capital funds and reserves to total assets of all state-chartered banks stood at 7.3% at year-end comparing better than the 7.1% capital ratio for all banks in the state. Total assets for all banks in the state reached $9.9 billion.

Our fastest growing industry continues to be the state-chartered credit unions reflecting total assets at year-end of $301.2 million, an 11.7% increase from a year earlier.

The overall growth of New Mexico financial institutions continues. State-chartered institutions are facing new challenges because of a climate of deregulation within a dynamic economy. Our Division faces the challenge of responding to consumer and institutions' needs for a balance of regulation and innovation. We will continue to strive to answer these needs in a manner that best serves the state of New Mexico.

Respectfully submitted,

JAMES W. STRETZ
Director

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COMPARATIVE YEAR-END REPORT

EXAMINATIONS MADE OF:	1984	1985
Banks:	47	42
Branches:	134	96
Savings & Loan Associations:	6	3
Branches:	5	5
Small Loan Offices:	78	69
Credit Unions:	27	35
Collection Agencies:	46	51
Trust Companies:	2	7
Mortgage Loan Companies & Loan Brokers:	7	0
Escrow Companies:	25	12
TOTAL	377	320

INVESTIGATIONS MADE OF:		
New Banks:	0	0
Branches:	3	4
New Small Loan Licenses:	1	3
Purchase of Assets:	0	0
Credit Unions:	0	0
Cemetery Inspection:	0	0
Mausoleum Inspection:	0	0
Mortgage Loan Companies & Loan Brokers:	0	0
Escrow Companies:	0	1
TOTAL	4	8

HEARINGS HELD FOR:		
Banks:	0	0
Savings & Loan Associations:	0	2
Branches:	0	0
Small Loan Licenses:	1	3
Purchase of Assets:	0	0
Credit Unions:	0	3
Collection Agencies:	0	0
Mortgage Loan Companies & Loan Brokers:	4	1
Escrow Companies:	0	0
TOTAL	5	9

CHARTERS, PERMITS, CERTIFICATES OR LICENSES GRANTED FOR:		
New Banks:	0	1
Branches:	3	20
New Savings & Loan Association:	0	0
Branches:	1	0
New Small Loan License:	1	3
Purchase of Assets:	0	0
New Motor Vehicle Sales Finance Company:	8	26
New Credit Union:	1	0
New Collection Agency:	16	17
New Manager for a Collection Agency:	20	18
New Solicitor's Certificate:	62	79
New Money Order Principal:	0	3
New Money Order Agent:	1	90
New Endowed Care Cemetery Authority:	0	0
New Mausoleum:	0	0
New Trust Company:	0	0
New Mortgage Loan Companies & Loan Brokers:	3	6
New Escrow Companies:	6	2
TOTAL	122	265

RENEWALS MADE FOR:		
Small Loan License:	99	100
Motor Vehicle Sales Finance Company:	120	140
Collection Agency License:	70	73
Collection Agency Manager's License:	73	83
Solicitor's Certificate:	85	97
Money Order Principal:	10	9
Money Order Agent:	544	669
Endowed Care Cemetery Authority:	15	10
Mausoleum:	1	0
Mortgage Loan Company & Loan Broker:	2	3
Escrow Company:	23	26
TOTAL	1,042	1,210

COMPARATIVE YEAR-END REPORT

EXAMINATIONS MADE OF:	1985	1986
Banks:	42	29
Branches:	96	60
Savings & Loan Associations:	3	2
Branches:	5	0
Small Loan Offices:	69	93
Credit Unions:	35	35
Collection Agencies:	51	66
Trust Companies:	7	12
Mortgage Loan Companies & Loan Brokers:	0	4
Escrow Companies:	12	27
TOTAL	320	328

INVESTIGATIONS MADE OF:		
New Banks:	0	0
Branches:	0	0
New Small Loan License:	8	0
Purchase of Assets:	0	0
Credit Unions:	0	0
Cemetery Inspection:	2	0
Mausoleum Inspection:	0	0
Mortgage Loan Companies & Loan Brokers:	0	0
Escrow Companies:	1	1
TOTAL	11	1

HEARINGS HELD FOR:		
Banks:	0	0
Savings & Loan Associations:	0	2
Branches:	0	0
Small Loan Licensees:	8	3
Purchase of Assets:	0	0
Credit Unions:	1	3
Collection Agencies:	0	0
Mortgage Loan Companies & Loan Brokers:	1	1
Escrow Companies:	0	0
TOTAL	10	9

CHARTERS, PERMITS, CERTIFICATES OR LICENSES GRANTED FOR:		
New Banks:	1	1
Branches:	8	20
New Savings & Loan Association:	0	0
Branches:	0	0
New Small Loan Licenses:	8	3
Purchase of Assets:	0	0
New Motor Vehicle Sales Finance Company:	25	26
New Credit Union:	0	0
New Collection Agency:	14	17
New Manager for a Collection Agency:	24	18
New Solicitor's Certificate:	92	79
New Money Order Principal:	1	3
New Money Order Agent:	122	90
New Endowed Care Cemetery Authority:	0	0
New Mausoleum:	0	0
New Trust Company:	0	0
New Mortgage Loan Company & Loan Broker:	5	6
New Escrow Company:	2	2
TOTAL	302	265

RENEWALS MADE FOR:		
Small Loan License:	100	100
Motor Vehicle Sales Finance Company:	147	140
Collection Agency License:	70	73
Collection Agency Manager's License:	75	93
Solicitor's Certificate:	95	97
Money Order Principal:	9	9
Money Order Agent:	611	669
Endowed Care Cemetery Authority:	12	10
Mausoleum:	1	0
Mortgage Loan Company & Loan Broker:	1	3
Escrow Company:	22	26
TOTAL	1,143	1,210

STATE CHARTERED BANKS

The statements of condition, as of December 31, 1986, of the fifty-two (52) state banks are shown on the following pages.

BRANCH ACTIVITY

Financial Institutions Division approved nine (9) additional branches in 1986 to:

1. First Interstate Bank, Albuquerque, Downtown Office
2. First Interstate Bank, Albuquerque, Highland Office
3. United New Mexico Bank, Carlsbad, Artesia Office
4. United New Mexico Bank, Carlsbad, Southside Office
5. First New Mexico Bank, Deming, Columbus Office
6. First New Mexico Bank, Deming, Farmers Office
7. First Interstate Bank, Albuquerque, Main Office
8. First Interstate Bank, Albuquerque, El Dorado Office
9. First Interstate Bank, Albuquerque, Alameda Office

EFTS

First Interstate Bank, Albuquerque

CONVERSIONS

Deming National Bank, Deming to First New Mexico Bank, Deming

CHANGE OF NAME

The following bank has changed its name from:

First State Bank, Gallup, to

United New Mexico Bank, Gallup

STATISTICS

The following pages contain a condensed Report of Income, Loans and Lease Financing Receivables and a Consolidated Report of Condition of all New Mexico state-chartered banks, which indicates the increase or decrease from one year to another.

Comparison of the figures as of December 31, 1985 to those of December 31, 1986, indicates an increase in assets of $287 million or 7.7%; deposits increased by $228 million or 6.9%; Loans and Lease Financing Receivables increased by $91 million or 4.1%. The ratio of equity capital to total assets of all state chartered banks stood at 7.3%.

The loans negotiated by state banks are well diversified as shown by the schedule of distribution of loans. This diversification not only serves as a safeguard to the depositors but indicates the various requirements and needs which the banks have been able to meet in rendering a service to the economic development of New Mexico and its individual citizens.

Also shown on the following pages are composite reoorts of condition of national banks located in the state of New Mexico and their individual balance sheets.

LOANS AND LEASE FINANCING RECEIVABLES
OF NEW MEXICO STATE-CHARTERED BANKS AS OF 12-31-86

(IN THOUSANDS)

LOANS SECURED BY REAL ESTATE:	
Construction and Land Development	$ 129,999
Secured by Farmland (Including Farm Residential and Other Improvements)	20,218
Secured by 1-4 Family Residential Properties	380,086
Secured by Multifamily (5 or more) Residential Properties	21,385
Secured by Nonfarm Nonresidential Properties	270,327
LOANS TO DEPOSITORY INSTITUTIONS:	1,663
LOANS TO FINANCE AGRICULTURAL PRODUCTION AND OTHER LOANS TO FARMERS	96,948
COMMERCIAL AND INDUSTRIAL LOANS:	825,598
ACCEPTANCES OF OTHER BANKS:	---
LOANS TO INDIVIDUALS FOR HOUSEHOLD, FAMILY, AND OTHER PERSONAL EXPENDITURES (Includes Purchased Paper):	
Credit Cards and Related Plans	9,029
Other	519,504
OBLIGATIONS (Other than Securities) OF STATES AND POLITICAL SUBDIVISIONS IN THE UNITED STATES:	
Nonrated Industrial Development Obligations	31,417
Other Obligations (Excluding Securities)	1,151
ALL OTHER LOANS:	72,144
LEASE FINANCING RECEIVABLES (Net of Unearned Income):	14,565
LESS: ANY UNEARNED INCOME ON LOANS:	33,682
TOTAL LOANS AND LEASES, NET OF UNEARNED INCOME:	$2,360,352

CONSOLIDATED REPORT OF INCOME OF NEW MEXICO
STATE-CHARTERED BANKS AS OF 12-31-86

(IN THOUSANDS)

1.	INTEREST INCOME		
	a. INTEREST AND FEE INCOME ON LOANS:		
	(1) Total Loans (Those banks with less than $25 million in total Assets)		$ 9,870
	(2) Real Estate Loans		74,379
	(3) Installment Loans		60,607
	(4) Credit Cards and Related Plans		2,955
	(5) Commercial (time and demand) and all Other Loans		126,477
	b. Income from Lease Financing Receivables		2,004
	c. Interest Income on Balances due from Depository Institutions		10,039
	d. Interest and Dividend Income on Securities:		
	(1) Securities issued by States & Political Subdivisions		31,563
	(2) All Other Securities		28,334
	e. Interest Income from Assets held in Trading Accounts		---
	f. Interest Income on Federal Funds sold and Securities Purchased under Agreements to Resell		14,966
	g. TOTAL INTEREST INCOME		$ 361,194
2.	INTEREST EXPENSE		
	a. INTEREST ON DEPOSITS:		
	(1) Interest on Time Certificates of Deposit of $100,000 or more		$ 61,975
	(2) Interest on Other Deposits		133,967
	b. Expense of Federal Funds Purchased & Securities sold under Agreements to Repurchase		4,840
	c. Interest on Demand Notes Issued to the U. S. Treasury and on Other Borrowed Money		225
	d. Interest on Mortgage Indebtedness & Obligations under Capitalized Leases		669
	e. Interest on Notes & Debentures Subordinated to Deposits		652
	f. TOTAL INTEREST EXPENSE		$ 202,328
3.	NET INTEREST INCOME		$ 158,866
4.	PROVISIONS:		
	a. Provision for Loan & Lease Losses		$ 34,134
5.	NONINTEREST INCOME:		
	a. Service Charges on Deposit Accounts	$ 12,582	
	b. Other Noninterest Income	25,549	
	c. TOTAL NONINTEREST INCOME		$ 38,131
6.	Gains (Losses) on Securities not held in Trading Accounts		$ 42,788
7.	NONINTEREST EXPENSE:		
	a. Salaries & Employee Benefits	$ 68,185	
	b. Expenses of Premises & Fixed Assets	26,096	
	c. Other Noninterest Expense	53,307	
	d. TOTAL NONINTEREST EXPENSE		$ 147,588
8.	Income (Loss) before Income Taxes & Extraordinary Items and Other Adjustments		$ 58,063
9.	Applicable Income Taxes (On Item 8 above)		$ 10,664
10.	Income (Loss) before Extraordinary Items & Other Adjustments		$ 47,399
11.	Extraordinary Items & Other Adjustments, Net of Income Taxes		$ 330
12.	NET INCOME		$ 47,729

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF NEW MEXICO
STATE-CHARTERED BANKS
(IN THOUSANDS)

	12-31-85	12-31-86	INCREASE OR DECREASE
BANKS REPORTING:	51	52	
BRANCHES:	148	152	
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest-bearing balances	$ 258,444	$ 278,090	$ 19,646+
Interest-bearing balances	96,298	140,250	43,952+
Securities	692,648	848,695	156,047+
Federal Funds Sold and Securities Purchased under Agreements to Resell	230,850	183,255	47,595-
Loans & Lease Financing Receivables:			
Loans & Leases, NET	2,261,066	2,360,352	99,286+
LESS: Allowance for Loan & Lease Losses	25,874	34,351	8,477+
Loans & Leases, NET of Unearned Income, Allowance & Reserve	2,235,192	2,326,001	90,809+
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	94,529	104,077	9,548+
Other Real Estate Owned	24,504	25,781	1,277+
Investment in Unconsolidated Subsidiaries	---	124	124+
Intangible Assets	140	2,904	2,764+
Other Assets	75,771	86,211	10,440+
TOTAL ASSETS	$3,708,376	$3,995,388	$287,012+
LIABILITIES			
Deposits (In Domestic Offices)	$3,319,358	$3,547,058	$227,700+
Noninterest bearing	649,331	909,623	260,292+
Interest-bearing	$2,670,027	$2,637,435	$ 32,592-
Federal Funds Purchased & Securities sold under Agreements to Repurchase	52,265	101,169	48,904+
Demand Notes Issued to the U. S. Treasury	3,170	1,845	1,325-
Other Borrowed Money	444	8,790	8,346+
Mortgage Indebtedness & Obligations under Capitalized Leases	6,393	6,020	373-
Bank's Liability on Acceptances Executed & Outstanding	---	---	---
Notes & Debentures Subordinated to Deposits	8,668	5,659	3,009-
Other Liabilities	37,632	31,372	6,260-
TOTAL LIABILITIES	$3,427,930	$3,701,913	$273,983+
EQUITY CAPITAL			
Common Stock	$ 65,358	$ 69,753	$ 4,395+
Surplus	135,656	151,556	15,900+
Univided Profits & Capital Reserves	79,432	72,166	7,266-
TOTAL EQUITY CAPITAL	$ 280,446	$ 293,475	$ 13,029+
TOTAL LIABILITIES & EQUITY CAPITAL	$3,708,376	$3,995,388	$287,012+

DATED: February 4, 1987

JAMES W. STRETZ, Director

COMPARISON OF NUMBER AND RESOURCES OF NEW MEXICO STATE BANKS - 1920 TO 1985

YEAR	NUMBER OF BANKS	RESOURCES
1920	78	$ 27,295,395.58
1921	70	22,856,703.16
1922	64	22,720,246.76
1923	50	15,869,297.21
1924	40	11,771,788.32
1925	34	9,892,440.74
1926	31	11,046,814.07
1927	30	13,303,958.27
1928	30	14,783,493.13
1929	29	14,683,057.69
1930	27	13,402,709.84
1931	24	10,480,448.72
1932	22	8,849,948.25
1933	16	5,478,758.74
1934	18	7,833,495.16
1935	19	10,201,123.91
1936	19	12,708,379.38
1937	19	13,409,312.47
1938	19	14,374,196.04
1939	19	15,252,064.54
1940	19	16,538,945.55
1941	20	19,808,901.63
1942	19	31,498,712.38
1943	19	41,244,778.73
1944	19	53,901,722.51
1945	19	71,607,107.00
1946	21	74,062,335.27
1947	23	81,359,894.02
1948	25	87,598,956.72
1949	25	92,429,234.64
1950	25	104,442,318.49
1951	25	119,203,127.72
1952	25	130,298,721.51
1953	26	136,428,744.46
1954	27	148,296,243.27
1955	26	157,539,009.87
1956	26	183,064,750.67
1957	26	194,096,760.82
1958	26	210,911,387.80
1959	25	228,956,833.31
1960	26	234,451,389.36
1961	28	258,388,992.65
1962	31	275,654,800.66
1963	31	309,329,040.57
1964	30	318,227,037.71
1965	30	331,754,713.07
1966	30	351,910,116.20
1967	30	393,985,810.89
1968	31	458,911,510.21
1969	32	511,006,001.47
1970	33	589,486,098.50
1971	38	705,573,508.98
1972	38	875,354,829.01
1973	42	1,024,517,159.91
1974	44	1,135,083,280.67
1975	44	1,270,042,326.52
1976	44	1,401,962,000.00
1977	45	1,631,442,000.00
1978	46	1,918,913,000.00
1979	46	2,128,954,000.00
1980	49	2,428,431,000.00
1981	48	2,677,073,000.00
1982	51	3,033,396,000.00
1983	51	3,136,590,000.00
1984	51	3,373,234,000.00
1985	51	3,708,376,000.00
1986	52	3,995,388,000.00

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	ALAMOGORDO United N.M. Bank	ALAMOGORDO Western Bank	ALBUQUERQUE The Bank of Albuquerque
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$4,234	$2,572	$3,470
Interest-bearing balances	5,398	100	1,500
Securities	16,318	12,055	6,266
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	0	1,425	1,820
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	27,149	34,199	32,466
LESS: Allowance for Loan and Lease Losses	481	348	258
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	26,668	33,851	32,208
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including			
Capitalized Leases)	1,768	2,431	1,437
Other Real Estate Owned	14	421	110
Intangible Assets	0	0	0
Other Assets	1,170	1,323	387
TOTAL ASSETS	$55,568	$54,178	$47,198
LIABILITIES			
Deposits:			
In Domestic Offices	$49,404	$49,656	$43,108
Noninterest-bearing	9,503	5,640	10,792
Interest-bearing	39,901	44,016	32,316
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	1,200	0	205
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	322	491	501
TOTAL LIABILITIES	$50,926	$50,147	$43,814
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$1,250	$867	$1,116
Surplus	2,850	2,733	1,634
Undivided Profits and Capital Reserves	542	831	634
TOTAL EQUITY CAPITAL	$4,642	$4,031	$3,384
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED			
STOCK, AND EQUITY CAPITAL	$55,568	$54,178	$47,198

ALBUQUERQUE First Interstate Bank of Albq.	ALBUQUERQUE United N.M. Bank	ALBUQUERQUE Western Bank	ARTESIA Western Bank	BELEN Ranchers Bank
$37,821	$38,850	$11,557	$3,283	$2,540
35,309	5,300	400	240	0
120,734	43,907	17,307	9,205	5,462
0	13,200	7,150	4,600	5,200
369,410	193,475	75,694	35,055	21,222
3,278	1,733	763	323	468
366,132	191,742	74,931	34,732	20,754
0	0	0	0	0
11,572	3,046	1,771	420	1,262
433	0	479	129	439
2,781	118	0	0	0
9,458	4,702	2,385	1,115	981
$584,240	$300,865	$115,980	$53,724	$36,638
$490,233	$243,636	$103,437	$47,430	$30,488
114,202	78,262	26,922	7,423	5,392
376,031	165,374	76,515	40,007	25,096
47,738	34,263	0	332	0
0	0	516	0	0
4,580	4,166	0	0	0
517	65	0	0	0
0	0	0	0	0
4,775	0	0	0	0
3,920	1,138	1,720	689	450
$551,763	$283,268	$105,673	$48,451	$30,938
0	0	0	0	0
0	0	0	0	0
$5,000	$4,800	$2,170	$400	$600
17,000	7,300	4,060	3,100	2,000
10,477	5,497	4,077	1,773	3,100
$32,477	$17,597	$10,307	$5,273	$5,700
$584,240	$300,865	$115,980	$53,724	$36,638

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	CARLSBAD United N.M. Bank	CARLSBAD Western Commerce Bk.	CLAYTON Farmers And Stockmens Bk.
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$5,185	$2,825	$1,743
Interest-bearing balances	6,000	5,084	0
Securities	20,437	18,068	10,932
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	2,670	0	7,600
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	45,036	58,627	26,473
LESS: Allowance for Loan and Lease Losses	621	536	330
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	44,415	58,091	26,143
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including			
Capitalized Leases)	1,980	2,017	2,373
Other Real Estate Owned	404	1,846	368
Intangible Assets	0	0	0
Other Assets	1,734	2,026	1,444
TOTAL ASSETS	$82,825	$89,957	$50,603
LIABILITIES			
Deposits:			
In Domestic Offices	$77,033	$79,017	$43,225
Noninterest-bearing	11,264	8,316	7,159
Interest-bearing	65,769	70,701	36,066
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	0	1,300	0
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	0	0	2,408
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	453	1,275	277
TOTAL LIABILITIES	$77,486	$81,592	$45,910
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$875	$672	$700
Surplus	2,875	2,728	3,500
Undivided Profits and Capital Reserves	1,589	4,965	493
TOTAL EQUITY CAPITAL	$5,339	$8,365	$4,693
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED			
STOCK, AND EQUITY CAPITAL	$82,825	$89,957	$50,603

CLOVIS Citizens Bank	CLOVIS Western Bank	DEMING First N.M. Bank	DEMING United N.M. Bank	ESPANOLA El Pueblo State Bank
$8,592	$1,559	$3,668	$3,585	$2,829
8,100	1,293	2,100	7,800	100
17,388	5,109	13,767	14,144	8,492
6,000	0	3,225	2,575	0
109,919	19,564	21,758	24,502	17,729
751	191	197	389	541
109,168	19,373	21,561	24,133	17,188
0	0	0	0	0
305	596	624	692	702
335	222	62	265	126
0	0	0	0	0
2,496	677	925	985	338
$152,984	$28,829	$45,932	$50,959	$29,573
$136,427	$25,086	$41,110	$49,039	$26,413
21,781	5,810	8,157	8,357	4,745
114,646	20,476	34,953	40,682	21,668
0	0	0	0	775
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	161
130	318	408	387	425
$136,557	$26,402	$41,598	$49,406	$27,774
0	0	0	0	0
0	0	0	0	0
$2,000	$425	$1,200	$1,050	$825
3,500	825	1,800	1,950	1,025
4,927	1,177	1,338	1,553	149
$15,427	$2,427	$4,338	$4,553	$1,798
$152,304	$28,829	$45,932	$50,959	$29,573

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	FARMINGTON First Interstate Bank	FARMINGTON Sunwest Bank	FARMINGTON Western Bank
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$5,436	$4,232	$2,640
Interest-bearing balances	3,000	0	100
Securities	19,232	11,803	9,090
Federal Funds Sold & Securities Purchased under Agreements to Resell	6,260	1,900	1,500
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	72,684	36,829	25,232
LESS: Allowance for Loan and Lease Losses	659	448	396
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	72,025	36,381	24,836
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	6,436	1,888	1,546
Other Real Estate Owned	1,211	268	1,262
Intangible Assets	0	0	0
Other Assets	2,089	683	1,182
TOTAL ASSETS	$115,689	$57,155	$42,156
LIABILITIES			
Deposits:			
In Domestic Offices	$100,102	$51,719	$37,995
Noninterest-bearing	23,345	12,965	6,716
Interest-bearing	76,757	38,754	31,279
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	4,641	425	0
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	3	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	104	0	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	1,015	510	311
TOTAL LIABILITIES	$105,862	$52,657	$38,306
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$2,500	$1,750	$1,500
Surplus	6,500	1,750	2,000
Undivided Profits and Capital Reserves	827	998	350
TOTAL EQUITY CAPITAL	$9,827	$4,498	$3,850
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL	$115,689	$57,155	$42,156

GALLUP Sunwest Bank	GALLUP United N.M. Bank	GALLUP Western Bank	GRANTS Grants State Bank	HOBBS First Inter-state Bank
$5,701	$4,453	$2,137	$1,980	$10,183
0	14,000	200	2,097	4,087
57,859	16,224	4,517	8,720	28,865
900	2,125	800	5,900	11,000
80,114	32,880	16,452	21,756	107,115
667	616	119	89	5,921
59,447	32,044	16,333	21,667	101,194
0	0	0	0	0
3,825	1,471	637	1,314	4,148
211	339	0	1,194	1,730
0	0	0	0	0
1,876	1,438	675	485	7,009
$129,819	$72,094	$25,299	$41,357	$168,216
$118,188	$65,956	$21,992	$35,266	$158,809
15,746	12,751	3,392	5,727	33,098
102,442	53,205	18,600	29,539	125,711
1,425	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	423
1,410	589	310	408	855
$121,023	$66,545	$22,302	$35,674	$160,087
0	0	0	0	0
0	0	0	0	0
$2,000	$1,470	$500	$1,000	$2,431
6,000	1,970	1,350	1,500	5,698
536	2,109	1,147	3,183	0
$8,536	$5,549	$2,997	$5,683	$8,129
$129,819	$72,094	$25,299	$41,357	$168,216

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	HOBBS United Bank of Lea County	LAS CRUCES Citizens Bank	LAS CRUCES Western Bank
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$8,435	$7,838	$6,410
Interest-bearing balances	17,607	249	3,892
Securities	41,913	8,757	38,734
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	3,025	9,900	8,565
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	66,373	58,717	53,970
LESS: Allowance for Loan and Lease Losses	769	600	518
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	65,604	58,117	53,452
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including			
Capitalized Leases)	1,827	5,153	4,058
Other Real Estate Owned	214	489	191
Intangible Assets	0	0	0
Other Assets	2,040	1,434	3,810
TOTAL ASSETS	$140,665	$91,937	$117,112
LIABILITIES			
Deposits:			
In Domestic Offices	$129,249	$83,344	$107,278
Noninterest-bearing	14,804	20,087	24,528
Interest-bearing	114,445	63,257	82,750
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	378	0	0
Demand Notes Issued to the U.S. Treasury	850	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	93	0	0
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	796	1,230	661
TOTAL LIABILITIES	$131,364	$84,574	$107,939
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$4,500	$1,111	$1,058
Surplus	2,500	5,100	6,442
Undivided Profits and Capital Reserves	2,301	1,152	1,673
TOTAL EQUITY CAPITAL	$9,301	$7,363	$9,173
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED			
STOCK, AND EQUITY CAPITAL	$140,665	$91,937	$117,112

LAS VEGAS The Bank of Las Vegas	LAS VEGAS Bank of New Mexico	LOGAN McFarland Brothers Bank	LORDSBURG Western Bank	LOS ALAMOS Bank of Los Alamos
$3,209	$1,038	$894	$1,482	$1,916
3,000	0	1,830	1,100	200
19,915	2,225	356	8,725	1,812
8,825	205	700	2,065	2,550
37,949	11,908	4,601	17,170	14,439
325	120	50	199	145
37,594	11,788	4,551	16,971	14,294
0	0	0	0	0
2,003	778	528	281	132
0	15	179	193	12
0	0	0	0	0
768	279	151	485	220
$75,114	$16,328	$8,989	$29,302	$21,136
$87,617	$14,378	$7,960	$26,848	$18,579
10,561	1,817	1,105	3,924	4,021
56,956	12,481	6,855	22,924	15,558
980	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
1,204	207	107	86	154
$69,201	$14,585	$8,067	$26,934	$19,733
0	0	0	0	0
0	0	0	0	0
$2,500	$750	$218	$452	$575
2,500	750	541	1,048	350
913	241	93	868	478
$5,913	$1,741	$922	$2,368	$1,403
$75,114	$16,328	$8,989	$29,302	$21,136

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	RATON International State Bank	RED RIVER The Red River Bank	RIO RANCHO United N.M. Bank
ASSETS			
Cash and Balances Due from Depository Institutions:			
Noninterest-bearing balances and Currency and Coin	$3,306	$1,252	$3,218
Interest-bearing balances	2,499	0	4,000
Securities	17,351	1,087	10,934
Federal Funds Sold & Securities Purchased under Agreements to Resell	9,185	0	4,075
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	36,652	5,562	21,784
LESS: Allowance for Loan and Lease Losses	653	66	472
Loans and Leases, Net of Unearned Income, Allowance, and Reserve	35,999	5,496	21,312
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including Capitalized Leases)	597	74	1,819
Other Real Estate Owned	893	151	53
Intangible Assets	0	0	0
Other Assets	1,295	281	779
TOTAL ASSETS	$71,125	$8,341	$46,190
LIABILITIES			
Deposits:			
In Domestic Offices	$65,084	$7,223	$42,212
Noninterest-bearing	7,067	806	9,024
Interest-bearing	58,017	6,417	33,188
Federal Funds Purchased and Securities Sold under Agreements to Repurchase	0	0	824
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	692	27	330
TOTAL LIABILITIES	$65,776	$7,250	$43,166
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$1,500	$500	$600
Surplus	2,500	250	1,900
Undivided Profits and Capital Reserves	1,349	341	524
TOTAL EQUITY CAPITAL	$5,349	$1,091	$3,024
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED STOCK, AND EQUITY CAPITAL	$71,125	$8,341	$46,190

ROSWELL First Interstate	ROSWELL Valley Bank Of Commerce	RUIDOSO The Bank Of Ruidoso	RUIDOSO Ruidoso State Bank	SANTA FE The Bank Of Santa Fe
$10,629	$4,994	$1,778	$4,481	$12,021
0	0	0	0	0
20,109	5,227	3,079	18,517	8,283
2,000	4,525	1,860	3,500	2,045
71,302	21,144	22,521	50,867	90,643
4,043	99	325	687	1,137
67,259	21,045	22,196	50,180	89,506
0	0	0	0	0
3,128	1,675	1,402	2,674	8,467
870	385	449	403	5,148
0	0	0	0	0
9,223	488	1,029	2,595	4,939
$112,018	$38,319	$31,793	$82,340	$130,309
$101,858	$34,122	$26,838	$74,782	$121,126
15,405	6,680	3,442	10,418	22,492
86,453	27,442	23,396	64,364	98,634
4,000	600	1,706	1,179	0
0	0	0	376	0
41	0	0	0	0
93	0	0	153	2,203
0	0	0	0	0
300	0	0	0	0
722	483	314	485	1,567
$107,014	$35,195	$28,858	$76,975	$124,902
0	0	0	0	0
0	0	0	0	0
$1,200	$500	$1,000	$1,500	$2,255
3,545	2,250	1,500	3,500	3,152
255	384	435	365	0
$5,004	$3,134	$2,935	$5,365	$5,407
$112,018	$38,319	$31,793	$82,340	$130,309

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	SANTA FE Sunwest Bank Of Santa Fe	SANTA FE Western Bank	SILVER CITY First State Bank
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$10,505	$2,648	$683
Interest-bearing balances	0	100	675
Securities	38,506	4,871	832
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	5,150	2,100	550
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	85,929	17,635	8,919
LESS: Allowance for Loan and Lease Losses	877	176	53
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	85,052	17,459	8,866
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including			
Capitalized Leases)	5,453	1,080	47
Other Real Estate Owned	0	651	0
Intangible Assets	0	0	5
Other Assets	1,763	1,043	215
TOTAL ASSETS	$146,429	$29,932	$11,873
LIABILITIES			
Deposits:			
In Domestic Offices	$136,062	$26,915	$10,746
Noninterest-bearing	24,547	4,840	1,537
Interest-bearing	111,515	22,075	9,209
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	0	0	0
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	816	290	109
TOTAL LIABILITIES	$136,878	$27,205	$10,855
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	$4,000	$600	$500
Surplus	4,600	1,700	500
Undivided Profits and Capital Reserves	951	427	18
TOTAL EQUITY CAPITAL	$9,551	$2,727	$1,018
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED			
STOCK, AND EQUITY CAPITAL	$146,429	$29,932	$11,873

SILVER CITY Sunwest Bank Of Grant Co.	SOCORRO First State Bank	SPRINGER Western Bank	TAOS Banquest/ First State	TAOS Centinel Bank Of Taos
$2,731	$2,901	$1,461	$3,936	$2,935
0	0	800	0	0
37,908	16,530	4,552	10,805	6,634
2,400	3,300	1,575	4,335	2,140
30,343	17,102	20,245	25,782	18,559
497	278	253	749	239
30,046	16,824	19,992	25,033	18,320
0	0	0	0	0
1,727	1,146	708	1,184	1,007
0	0	888	805	312
0	0	0	0	0
1,337	747	796	1,001	488
$76,149	$41,448	$30,772	$47,129	$31,736
$69,979	$37,453	$28,018	$43,106	$28,001
7,762	6,776	4,720	8,916	5,175
62,211	30,677	23,298	34,190	22,826
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
0	76	204	68	0
0	0	0	0	0
0	0	0	0	0
793	171	233	197	378
$70,786	$37,700	$28,485	$43,371	$28,379
0	0	0	0	0
0	0	0	0	0
$2,300	$1,150	$525	$450	$340
2,300	1,170	1,475	2,550	2,000
783	1,428	287	750	1,014
$5,383	$3,748	$2,287	$3,758	$3,357
$76,149	$41,448	$30,772	$47,129	$31,736

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	TAOS Western Bank	T OR C Western Bank	TUCUMCARI Citizens Bank
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$1,647	$2,492	$1,498
Interest-bearing balances	100	2,050	0
Securities	1,730	17,281	6,968
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	975	2,305	5,700
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	8,232	23,423	18,821
LESS: Allowance for Loan and Lease Losses	135	220	154
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	8,097	23,203	18,667
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including			
Capitalized Leases)	449	687	236
Other Real Estate Owned	335	1,195	38
Intangible Assets	0	0	0
Other Assets	235	1,152	594
TOTAL ASSETS	$13,568	$50,365	$33,701
LIABILITIES			
Deposits:			
In Domestic Offices	$12,413	$45,927	$29,102
Noninterest-bearing	2,476	6,187	6,053
Interest-bearing	9,937	39,740	23,049
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	0	0	0
Demand Notes Issued to the U.S. Treasury	0	0	103
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	92	316	338
TOTAL LIABILITIES	$12,505	$46,243	$29,543
Limited-life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	500	990	1,000
Surplus	350	2,010	1,800
Undivided Profits and Capital Reserves	213	1,122	1,358
TOTAL EQUITY CAPITAL	$1,063	$4,122	$4,158
TOTAL LIABILITIES, LIMITED-LIFE PREFERRED			
STOCK, AND EQUITY CAPITAL	$13,568	$50,365	$33,701

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	VAUGHN United N.M. Bank	TOTALS
ASSETS		
Cash and Balances Due from		
Depository Institutions:		
Noninterest-bearing balances		
and Currency and Coin	$1,177	$279,090
Interest-bearing balances	142	140,250
Securities	5,153	848,695
Federal Funds Sold & Securities Purchased		
under Agreements to Resell	4,050	183,255
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	14,472	2,360,352
LESS: Allowance for Loan and Lease Losses	409	34,351
Loans and Leases, Net of Unearned Income,		
Allowance, and Reserve	14,063	2,326,001
Assets Held in Trading Accounts	0	0
Premises and Fixed Assets (including		
Capitalized Leases)	1,116	104,077
Other Real Estate Owned	234	25,781
Intangible Assets	0	2,904
Other Assets	697	86,335
TOTAL ASSETS	$26,632	$3,995,389
LIABILITIES		
Deposits:		
In Domestic Offices	$24,075	$3,547,058
Noninterest-bearing	5,197	685,832
Interest-bearing	18,878	2,861,226
Federal Funds Purchased and Securities		
Sold under Agreements to Repurchase	0	101,169
Demand Notes Issued to the U.S. Treasury	0	1,845
Other Borrowed Money	0	8,790
Mortgage Indebtedness and Obligations		
Under Capitalized Leases	0	6,020
Bank's Liability on Acceptances		
Executed and Outstanding	0	0
Notes and Debentures Subordinated to Deposits	0	5,659
Other Liabilities	226	21,372
TOTAL LIABILITIES	$24,301	$3,701,913
Limited-life Preferred Stock	0	0
EQUITY CAPITAL		
Perpetual Preferred Stock	0	0
Common Stock	375	69,753
Surplus	1,825	151,656
Undivided Profits and Capital Reserves	331	72,186
TOTAL EQUITY CAPITAL	$2,331	$293,475
TOTAL LIABILITIES, LIMITED-LIFE PREFE		
STOCK, AND EQUITY CAPITAL	$26,632	$3,995,389

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	ALAMOGORDO First Nat'l Bank	ALBUQUERQUE Banquest Nat'l Bank	ALBUQUERQUE First Nat'l Bank
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$5,400	$10,255	$141,851
Interest-bearing balances	4,497	0	0
Securities	17,551	13,283	191,021
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	13,100	0	182,075
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	60,614	47,119	706,586
LESS: Allowance for Loan and Lease Losses	604	557	8,883
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	60,010	46,562	697,703
Assets Held in Trading Accounts	0	0	1,774
Premises and Fixed Assets (including			
Capitalized Leases)	3,947	1,810	10,951
Other Real Estate Owned	317	62	876
Intangible Assets	0	0	0
Other Assets	1,806	1,172	29,414
TOTAL ASSETS	$106,628	$72,924	$1,255,775
LIABILITIES			
Deposits:			
In Domestic Offices	$94,983	$65,793	$947,875
Noninterest-bearing	17,870	14,368	252,139
Interest-bearing	77,093	51,425	695,737
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	790	0	202,052
Demand Notes Issued to the U.S. Treasury	494	0	10,724
Other Borrowed Money	0	0	51
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	0	641	0
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	4,800
Other Liabilities	1,379	561	18,435
TOTAL LIABILITIES	$97,616	$66,995	$1,183,934
EQUITY CAPITAL			
Common Stock	$1,000	$880	$6,875
Surplus	1,000	4,911	15,000
Undivided Profits and Capital Reserves	7,012	138	49,966
TOTAL EQUITY CAPITAL	$9,012	$5,929	$71,841
TOTAL LIABILITIES AND			
EQUITY CAPITAL	$106,628	$72,924	$1,255,775

ALBUQUERQUE Plaza Nat'l Bank	ALBUQUERQUE Southwest Nat'l Bank	ALBUQUERQUE Sunwest Bank, N.A.	ARTESIA The First Nat'l Bank of Artesia
$714	$6,145	$155,651	$4,452
300	1,000	10,000	0
1,958	16,889	515,827	21,108
1,865	1,400	171,800	8,045
9,669	36,124	790,991	62,319
137	400	7,974	1,785
8,532	35,724	783,017	60,534
0	0	40,853	0
462	451	0	2,333
466	0	162	1,207
0	0	0	0
278	733	21,475	2,920
$14,595	$62,342	$1,698,785	$100,597
$13,241	$56,352	$1,411,564	$88,393
3,036	13,[illegible]13	270,163	14,650
10,205	43,309	1,141,395	73,743
0	418	158,582	5,181
0	641	0	0
0	0	7	0
0	0	0	0
0	0	0	0
0	0	0	0
162	494	12,491	761
$13,403	$57,905	$1,582,644	$94,335
$700	$1,000	$40,000	$2,000
600	1,000	40,000	3,000
-108	2,437	36,141	1,262
$1,192	$4,437	$116,141	$6,262
$14,595	$62,342	$1,698,785	$100,597

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	BELEN First Nat'l Bank	CARLSBAD Carlsbad Nat'l Bank	CLAYTON First Nat'l Bank
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$10,488	$4,834	$1,821
Interest-bearing balances	500	5,000	0
Securities	35,518	49,586	1,624
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	6,000	7,300	3,800
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	98,616	49,506	13,265
LESS: Allowance for Loan and Lease Losses	1,368	509	435
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	97,248	48,997	12,830
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including			
Capitalized Leases)	2,502	1,744	355
Other Real Estate Owned	1,033	108	1,480
Intangible Assets	0	0	0
Other Assets	3,221	1,801	532
TOTAL ASSETS	$156,510	$119,368	$22,422
LIABILITIES			
Deposits:			
In Domestic Offices	$141,408	$105,738	$21,124
Noninterest-bearing	21,931	11,359	4,592
Interest-bearing	119,477	94,379	16,532
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	1,235	479	0
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	633	0
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	178	0	0
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	1,427	794	236
TOTAL LIABILITIES	$144,248	$107,644	$21,360
EQUITY CAPITAL			
Common Stock	$1,000	$2,500	$500
Surplus	3,000	2,500	400
Undivided Profits and Capital Reserves	8,262	6,724	162
TOTAL EQUITY CAPITAL	$12,262	$11,724	$1,062
TOTAL LIABILITIES AND			
EQUITY CAPITAL	$156,510	$119,368	$22,422

CLOVIS First Nat'l Bank	CLOVIS Sunwest Bank, N.A.	ESPANOLA Sunwest Bank, N.A.	ESPANOLA Valley Nat'l Bank
$6,100	$6,103	$3,124	$2,277
0	0	0	0
5,605	33,161	13,952	2,542
3,000	3,000	3,900	2,700
50,593	88,547	49,113	27,929
301	2,514	760	477
50,292	86,033	48,353	27,451
0	0	0	0
978	1,905	1,593	482
543	0	337	421
0	0		
1,084	4,089	844	1,312
$67,602	$134,291	$72,103	$37,185
$62,605	$123,107	$66,244	$33,411
9,693	15,858	9,376	5,969
52,912	107,249	56,868	27,442
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
505	1,471	675	504
$83,110	$124,578	$66,919	$33,915
$2,050	$2,500	$1,500	$400
600	2,500	2,000	1,400
1,842	4,713	1,684	1,470
$4,492	$9,713	$5,184	$3,270
$67,602	$134,291	$72,103	$37,185

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1986	FARMINGTON First Nat'l Bank	FARMINGTON San Juan Nat'l Bank	GRANTS First Nat'l Bank
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$11,137	$2,437	$2,838
Interest-bearing balances	0	400	500
Securities	81,743	2,131	3,976
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	24,000	240	1,400
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	108,260	8,305	16,213
LESS: Allowance for Loan and Lease Losses	894	81	673
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	105,366	8,224	15,540
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including			
Capitalized Leases)	3,924	727	879
Other Real Estate Owned	0	6	897
Intangible Assets	0	0	0
Other Assets	2,980	167	416
TOTAL ASSETS	$229,150	$14,332	$25,746
LIABILITIES			
Deposits:			
In Domestic Offices	$180,483	$13,030	$23,621
Noninterest-bearing	33,024	3,975	4,292
Interest-bearing	147,459	9,055	19,329
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	23,273	0	0
Demand Notes Issued to the U.S. Treasury	809	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	2,294	116	194
TOTAL LIABILITIES	$206,859	$13,146	$23,815
EQUITY CAPITAL			
Common Stock	$4,000	$925	$270
Surplus	4,500	250	530
Undivided Profits and Capital Reserves	13,791	411	1,131
TOTAL EQUITY CAPITAL	$22,291	$1,186	$1,931
	$229,150	$14,332	$25,746

HOBBS Sunwest Bank N.A.	LAS CRUCES Bank Of The Rio Grande	LAS CRUCES First Nat'l Bank	LAS CRUCES Sunwest Bank N.A.
$1,939	$777	$22,213	$3,318
0	399	600	0
18,319	908	55,628	11,211
0	1,700	5,000	3,250
15,276	10,998	171,285	31,068
449	78	1,694	393
14,827	10,920	169,591	30,675
0	0	0	0
747	609	5,443	1,826
257	0	706	0
0	0	0	0
686	199	3,734	622
$36,775	$15,512	$262,913	$50,902
$33,807	$13,861	$238,311	$47,149
4,711	1,926	51,184	8,403
29,096	11,935	187,127	39,746
0	0	1,350	0
0	0	980	0
0	0	231	0
93	0	0	0
0	0	0	0
0	0	300	0
326	99	2,151	357
$34,226	$13,960	$243,323	$47,506
$750	$750	$1,000	$1,200
1,150	1,197	9,000	1,200
843	-395	9,590	996
$2,543	$1,552	$19,590	$3,396
$36,775	$15,512	$262,913	$50,902

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	LAS CRUCES United N.M. Bank, N.A.	LAS VEGAS First Nat'l Bank	LOS ALAMOS Los Alamos Nat'l Bank
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$813	$1,803	$8,401
Interest-bearing balances	1,700	0	0
Securities	804	19,105	26,297
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	1,000	5,250	12,450
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	15,510	3,183	121,980
LESS: Allowance for Loan and Lease Losses	144	115	793
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	15,366	3,068	121,087
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including			
Capitalized Leases)	1,001	259	1,357
Other Real Estate Owned	0	144	0
Intangible Assets	0	0	0
Other Assets	298	364	2,086
TOTAL ASSETS	$20,982	$29,993	$171,601
LIABILITIES			
Deposits:			
In Domestic Offices	$19,555	$23,352	$159,334
Noninterest-bearing	2,187	3,889	24,619
Interest-bearing	17,368	19,463	134,715
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	0	0	0
Demand Notes Issued to the U.S. Treasury	0	155	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	0	0	0
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	149	194	1,364
TOTAL LIABILITIES	$19,704	$23,741	$160,698
EQUITY CAPITAL			
Common Stock	$750	$480	$800
Surplus	750	2,250	5,298
Undivided Profits and Capital Reserves	-222	3,512	4,805
TOTAL EQUITY CAPITAL	$1,278	$6,252	$10,903
TOTAL LIABILITIES AND			
EQUITY CAPITAL	$20,982	$29,993	$171,601

LOVINGTON Liberty Nat'l Bank	PORTALES Portales Nat'l Bank	PORTALES United New Mexico Bank	RATON Sunwest Bank N.A.
$3,618	$4,184	$1,905	$2,437
0	14,393	2,000	0
7,643	8,306	19,056	33,942
5,650	3,025	6,700	2,850
30,848	14,876	12,892	38,112
1,250	160	179	557
29,598	14,716	12,713	37,555
0	0	0	0
1,582	489	568	1,876
950	346	345	309
0	0	0	0
1,138	1,693	1,043	1,473
$50,187	$47,151	$44,330	$80,442
$48,613	$40,853	$40,700	$73,117
9,750	7,318	7,831	10,063
39,859	33,535	32,869	63,054
0	0	0	0
0	284	0	0
0	0	0	0
0	18	0	0
0	0	0	0
0	0	0	0
321	482	321	702
$49,940	$41,837	$41,021	$73,819
$1,487	$500	$1,000	$1,750
1,487	500	1,000	2,750
-2,687	4,514	1,309	2,123
$247	$5,514	$3,309	$6,623
$50,187	$47,151	$44,330	$80,442

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	RIO RANCHO American Bank	RIO RANCHO Sunwest Bank N.A.	ROSWELL First Nat'l Bank
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$622	$737	$569
Interest-bearing balances	200	0	0
Securities	3,221	2,581	3,293
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	0	1,900	500
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	13,255	8,878	8,150
LESS: Allowance for Loan and Lease Losses	425	101	146
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	12,830	8,777	8,004
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including			
Capitalized Leases)	350	1,521	370
Other Real Estate Owned	1,384	0	0
Intangible Assets	0	0	0
Other Assets	563	212	379
TOTAL ASSETS	$19,170	$15,728	$13,115
LIABILITIES			
Deposits:			
In Domestic Offices	$18,075	$12,724	$11,974
Noninterest-bearing	1,375	1,725	883
Interest-bearing	16,700	10,999	11,091
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	0	0	0
Demand Notes Issued to the U.S. Treasury	0	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	744	0	0
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	0	0	0
Other Liabilities	203	141	134
TOTAL LIABILITIES	$19,022	$12,865	$12,108
EQUITY CAPITAL			
Common Stock	$1,250	$1,250	$700
Surplus	1,250	1,250	800
Undivided Profits and Capital Reserves	-2,352	363	-493
TOTAL EQUITY CAPITAL	$148	$2,863	$1,007
TOTAL LIABILITIES AND			
EQUITY CAPITAL	$19,170	$15,728	$13,115

ROSWELL Sunwest Bank N.A.	ROSWELL United N.M. Bank	RUIDOSO First National Bank	SANTA FE Banquest/First National Bank
$5,689	$5,008	$1,242	$20,468
0	12,600	1,800	0
56,433	32,619	3,068	40,764
3,700	9,250	780	21,200
47,159	58,586	9,839	133,421
915	1,121	77	1,576
46,244	57,465	9,762	131,845
0	0	0	0
2,475	2,201	160	3,319
514	216	0	5,221
0	0	0	0
2,295	2,374	303	5,071
$117,350	$121,733	$17,115	$227,888
$107,908	$104,057	$15,116	$205,534
16,747	14,975	1,293	43,279
91,161	89,082	13,823	162,255
167	8,263	0	2,184
0	0	0	1,415
0	0	0	0
0	0	0	640
0	0	0	0
0	0	0	2,100
997	845	772	2,402
$109,072	$113,165	$15,888	$214,275
$3,000	$3,500	$700	$1,100
3,500	3,500	700	5,650
1,778	1,568	-173	6,863
$8,278	$8,568	$1,227	$13,613
$117,350	$121,733	$17,115	$227,888

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	SANTA FE First Interstate Bank	SANTA FE United New Mexico Bank	SANTA ROSA First Nat'l Bank
ASSETS			
Cash and Balances Due from			
Depository Institutions:			
Noninterest-bearing balances			
and Currency and Coin	$12,003	$2,045	$1,196
Interest-bearing balances	15,004	0	1,600
Securities	14,267	1,148	2,505
Federal Funds Sold & Securities Purchased			
under Agreements to Resell	7,630	2,400	1,250
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	95,568	9,027	7,087
LESS: Allowance for Loan and Lease Losses	1,321	171	126
Loans and Leases, Net of Unearned Income,			
Allowance, and Reserve	94,247	8,856	6,961
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (including			
Capitalized Leases)	2,236	800	872
Other Real Estate Owned	3,700	0	156
Intangible Assets	0	0	0
Other Assets	3,206	267	370
TOTAL ASSETS	$152,293	$15,516	$14,910
LIABILITIES			
Deposits:			
In Domestic Offices	$138,070	$14,530	$13,313
Noninterest-bearing	28,165	4,539	3,655
Interest-bearing	109,905	9,991	9,658
Federal Funds Purchased and Securities			
Sold under Agreements to Repurchase	1,816	0	0
Demand Notes Issued to the U.S. Treasury	742	0	0
Other Borrowed Money	0	0	0
Mortgage Indebtedness and Obligations			
Under Capitalized Leases	497	0	0
Bank's Liability on Acceptances			
Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	1,424	0	300
Other Liabilities	784	64	108
TOTAL LIABILITIES	$143,333	$14,594	$13,721
EQUITY CAPITAL			
Common Stock	$1,150	$750	$750
Surplus	4,120	1,000	360
Undivided Profits and Capital Reserves	3,690	-828	79
TOTAL EQUITY CAPITAL	$8,960	$922	$1,189
TOTAL LIABILITIES AND			
EQUITY CAPITAL	$152,293	$15,516	$14,910

SILVER CITY American Nat'l Bank	SOCORRO United New Mexico Bank	T OR C First Sierra Nat'l Bank	TUCUMCARI First Nat'l Bank
$4,709	$1,220	$639	$4,239
0	3,600	800	2,988
12,272	1,861	4,097	8,465
19,640	200	0	1,000
31,877	12,941	9,609	34,387
253	230	104	253
31,624	12,711	9,505	34,114
0	0	0	0
1,883	1,040	349	1,239
128	20	53	0
0	0	0	782
584	233	243	1,678
$70,840	$20,885	$15,686	$54,505
$63,558	$19,262	$14,170	$49,261
11,382	3,108	1,795	9,784
52,196	16,154	12,375	39,477
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
531	111	82	494
$64,089	$19,373	$14,252	$49,755
$648	$446	$350	$1,000
852	561	350	1,000
5,251	405	734	2,750
$6,751	$1,512	$1,434	$4,750
$70,840	$20,885	$15,686	$54,505

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) as of December 31, 1986	TOTALS
ASSETS	
Cash and Balances Due from	
Depository Institutions:	
Noninterest-bearing balances	
and Currency and Coin	$487,219
Interest-bearing balances	79,881
Securities	1,395,234
Federal Funds Sold & Securities Purchased	
under Agreements to Resell	549,950
Loans and Lease Financing Receivables:	
Loans and Leases, Net of Unearned Income	3,166,460
LESS: Allowance for Loan and Lease Losses	40,983
Loans and Leases, Net of Unearned Income,	
Allowance, and Reserve	3,125,477
Assets Held in Trading Accounts	42,627
Premises and Fixed Assets (including	
Capitalized Leases)	68,934
Other Real Estate Owned	22,462
Intangible Assets	782
Other Assets	105,311
TOTAL ASSETS	$5,377,877
LIABILITIES	
Deposits:	
In Domestic Offices	$4,978,159
Noninterest-bearing	978,816
Interest-bearing	3,999,343
Federal Funds Purchased and Securities	
Sold under Agreements to Repurchase	405,780
Demand Notes Issued to the U.S. Treasury	16,284
Other Borrowed Money	322
Mortgage Indebtedness and Obligations	
Under Capitalized Leases	2,811
Bank's Liability on Acceptances	
Executed and Outstanding	0
Notes and Debentures Subordinated to Deposits	8,924
Other Liabilities	56,633
TOTAL LIABILITIES	$5,467,513
EQUITY CAPITAL	
Common Stock	$94,764
Surplus	134,746
Undivided Profits and Capital Reserves	180,854
TOTAL EQUITY CAPITAL	$410,364
TOTAL LIABILITIES AND	
EQUITY CAPITAL	$5,877,877

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF NEW MEXICO
NATIONAL BANKS
(IN THOUSANDS)

BANKS REPORTING:	12-31-85 41	12-31-86 42	INCREASE OR DECREASE
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 436,036	$ 487,219	$ 51,183+
Interest-bearing balances	64,244	79,881	15,637+
Securities	1,357,412	1,395,234	37,822+
Federal Funds Sold and Securities Purchased under Agreements to Resell	395,080	549,950	154,870+
Loans & Lease Financing Receivables:			
Loans & Leases, NET	3,184,231	3,166,460	17,771-
LESS: Allowance for Loan & Lease Losses	41,990	40,983	1,007+
Loans & Leases, NET of unearned Income	3,142,241	3,125,477	16,764-
Assets held in Trading Accounts	39,615	1,774	37,842-
Premises and Fixed Assets	75,421	109,787	34,366+
Other Real Estate Owned	21,680	23,244	1,564+
Intangible Assets	9,302	---	9,302-
Other Assets	104,143	105,311	1,168+
TOTAL ASSETS	$ 5,645,175	$ 5,877,877	$ 232,702+
LIABILITIES			
Deposits (In Domestic Offices)	$ 4,750,264	$ 4,976,159	$ 225,895+
Noninterest bearing	896,015	964,058	68.043-
Interest-bearing	$ 3,854,249	$ 4,012,101	$ 157,852+
Federal Funds Purchased & Securities sold under Agreements to Repurchase	396,108	405,780	9,672+
Demand Notes Issued to the U.S. Treasury	17,043	16,284	759-
Other Borrowed Money	11,311	922	10,389-
Mortgage Indebtedness & Obligations under Capitalized Leases	2,946	2,811	135-
Bank's Liability on Acceptances Executed and Outstanding	245	---	245-
Notes & Debentures Subordinated to Deposits	12,162	8,924	3,238-
Other Liabilities	64,142	56,633	7,509-
TOTAL LIABILITIES	$ 5,254,221	$ 5,467,513	$ 213,292+
EQUITY CAPITAL			
Common Stock	$ 92,846	$ 94,764	$ 1,918+
Surplus	139,402	134,746	4,656-
Undivided Profits & Capital Reserves	158,706	180,854	22,148+
TOTAL EQUITY CAPITAL	$ 390,954	$ 410,364	$ 19,410+
TOTAL LIABILITIES & EQUITY CAPITAL	$ 5,645,175	$ 5,877,877	$ 232,702+

SAVINGS AND LOAN ASSOCIATIONS

At December 31, 1986, there were two state-chartered savings and loan associations in operation. There were 24 federally chartered associations which reported. Total assets of all reporting associations were $5.9 billion, representing an increase over 1985 of 9.3%.

MERGER

DeVargas Savings and Loan Bank (Santa Fe) was merged into the newly-organized Charter Bank for Savings, FSB, on September 11, 1986.

CONVERSION TO FEDERAL CHARTER

First American Savings Bank (Taos) converted to a federal charter on August 22, 1986.

COMPARATIVE REPORT OF CONDITION OF STATE-CHARTERED
SAVINGS AND LOAN ASSOCIATIONS
(IN THOUSANDS)

	12-31-85	12-31-86	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	4	2	
BRANCHES:	3	0	
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction & Manufactured Homes)	$ 63,498	$ 50,863	$ 12,635-
Real Estate Construction Loans	10,948	2,970	7,978-
Manufactured Home Loans	3,074	3,648	574+
Unsecured Loans	552	65	487-
Real Estate Sold on Contract	231	438	207+
Other Loans & Contracts	8,914	7,999	915-
TOTAL LOANS AND CONTRACTS	$ 87,217	65,983	$ 21,234-
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in judgment)	1,649	372	1,277-
Real Estate Owned for Investment	1,878	836	1,042-
Office Premises (Net of Depreciaiton)	1,065	932	133-
Furniture & Fixtures (Net)	574	364	210-
Cash on Hand and in Banks	6,799	1,223	5,576-
Federal Home Loan Bank Stock	1,041	385	656-
U.S. Government Obligations	2,293	2,219	74-
Other Investment Securities	9,004	9,126	122+
Prepaid Expenses	125	138	13+
Other Assets	7,067	2,054	5,013-
TOTAL ASSETS	$ 118,712	$ 83,632	$ 35,080-
LIABILITIES/NET WORTH			
Regular Savings Accounts	$ 18,201	$ 2,388	$ 15,813-
IRA and Keogh Accounts	2,382	2,648	266+
Certificate Accounts	78,133	66,406	11,727-
NOW Accounts	5,728	6,297	569+
TOTAL SAVINGS	$ 104,444	$ 77,739	$ 26,705-
(Public Unit Accounts [MEMO ONLY])	[$ 4,029]	[$ 2,428]	[$ 1,601]-
Federal Home Loan Bank Advances	4,000	-0-	4,000-
Other Borrowed Money	593	-0-	593-
Loans in Process	1,871	683	1,188-
Borrowers' Advances (For Taxes & Ins.)	230	147	83-
Other Liabilities	2,501	444	2,057-
TOTAL LIABILITIES	$ 113,639	$ 79,013	$ 34,626-
Total Net Worth	$ 5,073	$ 4,619	$ 454-
TOTAL LIABILITIES/NET WORTH	$ 118,712	$ 83,632	$ 35,080-

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURES OF
STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS
(IN THOUSANDS)

GROSS OPERATING INCOME:		
Interest on Loans	$	6,309
Loan Initiation and Other Fees		580
Gross Office Building Income		---
Net Income (Loss) from Operation of Real Estate		(115)
Interest on Investments and Bank Deposits		925
Other Operating Income		173
TOTAL OPERATING INCOME	$	7,872
OPERATING EXPENSE:		
Compensation to Officers and Employees	$	666
Employee Benefits, Directors' Fees and Expense Accounts		185
Office Premises, Furmiture, Fixtures & Equipment Expense		325
Attorneys' Fees and Other Legal Expense		7
Advertising		64
Other Operating Expenses		776
TOTAL OPERATING EXPENSE	$	2,023
NET OPERATING INCOME BEFORE INTEREST CHARGES	$	5,849
Interest on FHLB Advances and Other Borrowed Money		7
Interest on Savings Accounts		5,387
NET OPERATING INCOME	$	455
Nonoperating Income		2
NET INCOME BEFORE CHARGES AND TAXES	$	457
Nonoperating Charges		43
NET INCOME BEFORE TAXES AND DIVIDENDS	$	414
Dividends on Permanent Capital Stock		23
Income Taxes		25
NET INCOME AFTER TAXES AND DIVIDENDS	$	366

NEW MEXICO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1986	ALBUQUERQUE Union Savings Bank	LAS CRUCES Dona Ana Savings & Loan	TOTAL
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$4,537	$46,326	$50,863
Real Estate Construction Loans	0	2,970	$2,970
Manufactured Home Loans	44	3,604	$3,648
Unsecured Loans	65	0	$65
Real Estate Sold on Contract	0	438	$438
Other Loans and Contracts	207	7,792	$7,999
TOTAL LOANS AND CONTRACTS	$4,853	$61,130	$65,983
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	0	372	$372
Real Estate Owned for Investment	0	836	$836
Office Premises (Net of Depreciation)	8	924	$932
Furniture and Fixtures (Net)	50	314	$364
Cash on Hand and in Banks	314	909	$1,223
Federal Home Loan Bank Stock	7	378	$385
U. S. Government Obligations	0	2,219	$2,219
Other Investment Securities	5,834	3,292	$9,126
Prepaid Expenses	30	108	$138
Other Assets	40	2,014	$2,054
TOTAL ASSETS	$11,136	$72,498	$83,632
LIABILITIES & NET WORTH			
Regular Savings Accounts	$272	$2,116	$2,388
IRA and Keogh Accounts	68	2,580	$2,648
Certificate Accounts	4,367	62,039	$66,406
NOW Accounts	4,416	1,881	$6,297
TOTAL SAVINGS	$9,123	$68,616	$77,739
(Public Unit Accounts-(Memo Only))	0	2,428	$2,428
Federal Home Loan Bank Advances	0	0	$0
Other Borrowed Money	0	0	$0
Loans in Process	0	683	$683
Borrowers Advances (for Taxes & Ins.)	0	147	$147
Other Liabilities	94	350	$444
TOTAL LIABILITIES	$9,217	$69,796	$79,013
Total Net Worth	1,919	2,700	$4,619
TOTAL LIABILITIES/NET WORTH	$11,136	$72,496	$83,632

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1988	ALAMOGORDO Alamogordo Fed. S&L Association	ALAMOGORDO Otero S&L Association	ALBUQUERQUE Albuquerque Federal S&L
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$68,842	$6	$1,106,487
Real Estate Construction Loans	568	15,896	59,161
Manufactured Home Loans	0	285	0
Unsecured Loans	0	0	10,731
Real Estate Sold on Contract	194	0	0
Other Loans and Contracts	3,616	0	295,886
TOTAL LOANS AND CONTRACTS	$73,220	$16,187	$1,472,265
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	0	195	33,563
Real Estate Owned for Investment	68	48	0
Office Premises (Net of Depreciation)	762	274	27,883
Furniture and Fixtures (Net)	165	70	3,094
Cash on Hand and in Banks	747	985	23,245
Federal Home Loan Bank Stock	602	145	14,148
U. S. Government Obligations	0	0	269,441
Other Investment Securities	4,949	11	85,999
Prepaid Expenses	87	11	1,825
Other Assets	583		81,608
TOTAL ASSETS	$81,563	$18,341	$2,113,071
LIABILITIES & NET WORTH			
Regular Savings Accounts	$2,964	$471	$185,149
IRA and Keogh Accounts	4,879	1,578	67,014
Certificate Accounts	48,138	10,265	976,930
NOW Accounts	16,154	3,119	71,827
TOTAL SAVINGS	$72,135	$15,433	$1,300,720
(Public Unit Accounts-(Memo Only))	1,000	1,800,000	195,032
Federal Home Loan Bank Advances	0	720	225,750
Other Borrowed Money	0	0	458,665
Loans in Process	433	333	13,245
Borrowers Advances (for Taxes & Ins.)	518	425	8,682
Other Liabilities	1,060	151	37,297
TOTAL LIABILITIES	$74,146	$17,062	$2,044,359
Total Net Worth	7,417	1,279	68,712
TOTAL LIABILITIES/NET WORTH	$81,563	$18,341	$2,113,071

ALBUQUERQUE American Fed. S&L Assn'	ALBUQUERQUE N.M. Federal S&L Assn'	ALBUQUERQUE Sandia Federal S&l Assn'	ALBUQUERQUE Security Fed. S&L Assn'
$126,956	$121,947	$582,353	$90,848
29,369	38,576	172,392	27,377
2,109	1,149	28	274
1,784	1,366	20,041	0
143	0	0	45
5,074	25,349	108,018	17,310
$165,415	$188,387	$882,832	$135,854
852	1,882	71,784	780
13,414	1,080	5,010	3,207
6,186	3,370	11,833	5,008
669	1,550	3,505	1,045
835	4,439	18,260	3,021
2,157	1,840	5,182	1,658
10,488	2,395	104,755	6,094
19,141	15,188	51,582	10,065
416	166	1,187	37
15,044	28,943	139,352	52,013
$234,617	$249,240	$1,295,282	$218,782
$10,333	$8,768	$31,880	$10,553
13,358	8,865	53,890	12,642
113,013	127,869	804,260	104,009
36,977	58,124	184,631	25,293
$173,681	$203,626	$1,074,661	$152,497
16,801	14,530	0	11,250
36,100	27,725	6,130	29,390
9,157	540	67,445	627
9,103	5,960	109,284	3,925
538	769	11	669
3,222	5,125	6,238	4,627
$231,801	$243,445	$1,263,769	$191,735
2,816	5,795	31,513	27,047
$234,617	$249,240	$1,295,282	$218,782

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1986	CARLSBAD Security Savings Bank	CLOVIS First Savings Bank, F.S.B.	DEMING Home Federal S&L Assn'
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$14,674	$58,818	$88,172
Real Estate Construction Loans	292	0	3,317
Manufactured Home Loans	3,700	0	0
Unsecured Loans	66	733	0
Real Estate Sold on Contract	505	0	210
Other Loans and Contracts	3,652	5,126	8,249
TOTAL LOANS AND CONTRACTS	$22,889	$64,677	$99,948
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	1,476	72	2,527
Real Estate Owned for Investment	882	0	0
Office Premises (Net of Depreciation)	1,365	1,456	2,014
Furniture and Fixtures (Net)	198	327	422
Cash on Hand and in Banks	8,273	46,186	1,070
Federal Home Loan Bank Stock	497	917	780
U. S. Government Obligations	1,800	65,150	4,318
Other Investment Securities	31	400	10,911
Prepaid Expenses	31	96	20
Other Assets	6,051	18,032	250
TOTAL ASSETS	$43,494	$195,313	$122,260
LIABILITIES & NET WORTH			
Regular Savings Accounts	$1,160	$8,043	$11,133
IRA and Keogh Accounts	3,291	7,937	4,136
Certificate Accounts	25,345	98,250	79,298
NOW Accounts	9,076	26,126	16,223
TOTAL SAVINGS	$38,872	$140,356	$110,790
(Public Unit Accounts-(Memo Only))	0	18,924	19,829
Federal Home Loan Bank Advances	0	0	0
Other Borrowed Money	0	36,257	2,434
Loans in Process	293	0	524
Borrowers Advances (for Taxes & Ins.)	0	291	654
Other Liabilities	493	4,551	802
TOTAL LIABILITIES	$39,648	$181,455	$115,264
Total Net Worth	3,846	13,858	6,996
TOTAL LIABILITIES/NET WORTH	$43,494	$195,313	$122,260

GALLUP Gallup Federal S&L Assn'	LAS CRUCES Mutual Building & Loan Assn'	LAS CRUCES Sun Country Sav. Bank	LAS VEGAS First Federal S&L Assn'
$28,302	$57,743		$40,574
0	2,593	D	1,500
0	1,355	I	0
0	0	D	105
0	49		13
829	12,354		9,241
$29,131	$74,094		$51,433
		N	
99	183	O	1,364
0	0	T	473
122	960		1,702
2	377		170
1,534	2,569	R	3,231
281	669	E	831
0	2,518	P	1,315
5,428	20,841	O	235
1	28	R	71
70	2,613	T	2,898
$36,868	$104,852		$63,721
$15,215	$5,372		$5,218
1,479	4,074		702
16,846	54,562		27,834
0	27,470		10,367
$33,540	$91,478		$44,121
800	0		1,038
0	6,289		15,823
0	0		813
0	657		208
0	509		109
172	1,809		882
$33,712	$100,742		$61,956
2,956	4,110		1,765
$36,868	$104,852		$63,721

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1986	RATON Liberty Federal S&L Assn'	ROSWELL First Federal Savings Bank	ROSWELL Pioneer Sav. & Trust
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$47,196	$96,789	
Real Estate Construction Loans	15,297	1,821	
Manufactured Home Loans	0	2,811	
Unsecured Loans	-8,428	167	
Real Estate Sold on Contract	6	191	
Other Loans and Contracts	7,426	9,136	182,881
TOTAL LOANS AND CONTRACTS	$61,497	$110,905	$182,881
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	3,181	2,385	8,609
Real Estate Owned for Investment	0	0	0
Office Premises (Net of Depreciation)	1,351	1,708	5,812
Furniture and Fixtures (Net)	164	354	0
Cash on Hand and in Banks	2,238	3,081	23,817
Federal Home Loan Bank Stock	475	753	1,495
U. S. Government Obligations	0	8,116	0
Other Investment Securities	2,500	16,322	0
Prepaid Expenses	131	172	0
Other Assets	29,183	1,568	9,977
TOTAL ASSETS	$100,700	$145,344	$212,591
LIABILITIES & NET WORTH			
Regular Savings Accounts	$357	$3,056	$188,634
IRA and Keogh Accounts	225	7,248	
Certificate Accounts	85,640	97,462	
NOW Accounts	379	21,725	
TOTAL SAVINGS	$86,601	$129,489	$188,634
(Public Unit Accounts-(Memo Only))	0	31,664	
Federal Home Loan Bank Advances	9,500	0	
Other Borrowed Money	886	1,961	8,544
Loans in Process	0	1,560	0
Borrowers Advances (for Taxes & Ins.)	25	0	682
Other Liabilities	135	987	6,668
TOTAL LIABILITIES	$97,147	$133,997	$204,528
Total Net Worth	3,553	11,347	8,063
TOTAL LIABILITIES/NET WORTH	$100,700	$145,344	$212,591

ROSWELL Valley Fed. Savings Bank	SANTA FE Century Fed. S&L Assn'	SANTA FE Charter Bank For Savings	SILVER CITY Silver S&L Association	TAOS First American Savings Bank
$159,717	$69,592	13422	$15,785	62191
13,860	7,296	369	274	8233
1,129	0	0	0	89
605	1,000	0	0	1322
959	0	0	0	0
41,591	4,308	1239	5,846	17220
$222,861	$82,196	$15,530	$21,905	$89,055
18,849	157	1101	149	2327
2,687	613	0	0	93
4,835	342	353	1,628	1534
2,290	155	143	279	233
7,238	2,129	3339	2,285	7124
0	675	227	117	879
7,442	4,604	0	0	105
23,749	4,453	6082	1,196	2755
0	25	14	67	86
11,089	892	1916	633	8012
$301,040	$96,241	$28,705	$28,259	$112,303
$8,708	$5,133	379	$1,678	674
20,852	2,057	353	1,403	461
222,478	50,229	19520	16,060	59730
26,839	19,275	2141	7,301	5819
$278,875	$76,694	$22,393	$26,442	$66,684
0	11,680	4100	6,932	1100
12,500	7,890	4550	0	17133
0	1,301	411	119	25200
2,050	1,304	99	24	466
2,790	388	59	142	21
3,785	1,357	157	224	-1435
$299,800	$88,934	$27,669	$26,951	$108,069
1,240	7,307	1036	1,308	4734
$301,040	$96,241	$28,705	$28,259	$112,803

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1986	TUCUMCARI Tucumcari Federal S&L	TOTAL
ASSETS		
LOANS AND CONTRACTS:		
Mortgage Loans (Other than Construction)	$18,182	$2,868,596
Real Estate Construction Loans	0	403,691
Manufactured Home Loans	0	12,929
Unsecured Loans	101	29,573
Real Estate Sold on Contract	373	2,678
Other Loans and Contracts	145	744,496
TOTAL LOANS AND CONTRACTS	$18,801	$4,061,963
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	138	152,253
Real Estate Owned for Investment	5	27,580
Office Premises (Net of Depreciation)	122	80,620
Furniture and Fixtures (Net)	33	15,246
Cash on Hand and in Banks	2,787	188,413
Federal Home Loan Bank Stock	185	34,513
U. S. Government Obligations	0	488,541
Other Investment Securities	750	282,588
Prepaid Expenses	99	4,570
Other Assets	219	509,739
TOTAL ASSETS	$23,139	$5,826,026
LIABILITIES & NET WORTH		
Regular Savings Accounts	$3,433	$508,309
IRA and Keogh Accounts	644	217,088
Certificate Accounts	16,685	3,054,423
NOW Accounts	0	568,466
TOTAL SAVINGS	$20,762	$4,348,284
(Public Unit Accounts-(Memo Only))	1,200	2,133,680
Federal Home Loan Bank Advances	0	399,500
Other Borrowed Money	0	614,420
Loans in Process	181	149,349
Borrowers Advances (for Taxes & Ins.)	104	17,386
Other Liabilities	229	78,526
TOTAL LIABILITIES	$21,276	$5,607,465
Total Net Worth	1,863	218,561
TOTAL LIABILITIES/NET WORTH	$23,139	$5,826,026

COMPARATIVE REPORT OF CONDITION OF
FEDERAL SAVINGS AND LOAN ASSOCIATIONS

(IN THOUSANDS)

	12-31-85	12-31-86	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	21	24	
BRANCHES:	118	100	
ASSETS			
LOANS:			
First Mortgage Real Estate.....	$ 3,288,133	$ 3,272,287	$ 15,846-
Secured by Savings Accounts.....	658,017	744,496	86,479+
Other.....	63,535	42,502	21,033-
Real Estate Sold on Contract.....	2,805	2,678	127-
Real Estate Owned.....	67,565	179,833	112,268+
Stock in FHLB.....	31,521	34,513	2,992+
U.S. Government Obligations & Other Investment Sec.....	488,024	771,129	283,105+
Cash on Hand and In Banks.....	140,343	168,413	28,070+
Office Building, Land & F&F.....	85,821	95,866	10,045+
Prepaid Expenses.....	4,956	4,570	386-
Other Assets.....	492,533	509,739	17,206+
TOTAL ASSETS	$ 5,323,253	$ 5,826,026	$ 502,773+
LIABILITIES/NET WORTH			
Savings Accounts & Savings Cert...	$ 4,046,495	$ 4,348,284	$ 301,789+
Advances from FHLB & Other Borrowed Money.....	427,251	1,013,920	586,669+
Loans in Process.....	255,678	149,349	106,329-
Other Liabilities.....	375,971	95,912	280,059-
Total Net Worth.....	217,858	218,561	703+
TOTAL LIABILITIES /NET WORTH.....	$ 5,323,253	$ 5,826,026	$ 502,773+

CREDIT UNIONS

The thirty-five operating state-chartered credit unions granted loans aggregating in excess of $130.8 million during 1986 The delinquency rate (two months or more, contractual) was 2.1% of outstanding loan balances to members.

Dividends on shares and interest on deposits in excess of $18.1 million were paid or credited to members' accounts.

Total assets increased by 11.7%. Reserves and undivided earnings increased by 5.8% and equaled 5.1% of total assets. Regular (statutory) reserves amounted to 4.0% of shares and deposits and 4.9% of loans to members.

MERGER

Curry Credit Union (Clovis) merged into New Mexico Educators Federal Credit Union (Albuquerque).

EXPLANATIONS

The following pages include a comparative report of condition, a composite statement of income and expense, individual statements of condition, and other pertinent data with respect to state-charterd credit unions.

Members' shares and deposits in all credit unions in operation in New Mexico are insured by the National Credit Union Share Insurance Fund which is administered by the National Credit Union Administration.

COMPOSITE STATEMENT OF INCOME AND EXPENSE
OF NEW MEXICO STATE-CHARTERED CREDIT UNIONS
AS OF 12-31-86

Interest on loans (Gross)	$ 28,092,237
(Less) interest refunded	(52,936)
Income from investments	3,100,343
Other operating income	2,037,002
TOTAL GROSS INCOME	$ 33,176,646
Employee compensation	4,284,039
Employee benefits	977,404
Travel and conference expense	82,597
Association dues	75,676
Office occupancy expense	1,086,218
Office operations expense	3,611,815
Educational and promotional expenses	251,799
Loan servicing expense	107,310
Professional and outside services	516,584
Provision for loan losses	961,235
Member insurance	534,661
Operating fees	60,772
Cash over and short	(10,335)
Interest on borrowed money	43,961
Annual meeting expense	66,295
Miscellaneous operating expenses	176,109
TOTAL OPERATING EXPENSES	$ 12,826,140
INCOME	$ 20,350,506
Gain (Loss) on investments	41,716
Gain (Loss) on disposition of fixed assets	88,537
Other non-operating income	3,194
Total net income (loss) before dividends	$ 20,483,953
Dividends on shares	13,850,009
Interest on deposits	4,260,100
NET INCOME AFTER DIVIDENDS	$ 2,373,844
Transfer to statutory reserves	1,117,858
TOTAL NET INCOME	$ 1,255,986

COMPARATIVE REPORT OF CONDITION
OF NEW MEXICO STATE CHARTERED CREDIT UNIONS

CREDIT UNIONS REPORTING:	12-31-85 36	12-31-86 35	INCREASE OR DECREASE
ASSETS			
Total Loans	$ $221,106,124	$ 224,632,222	$ 3,526,098+
Allowance for Loan Losses	(215,646)	(674,641)	(458,995)+
Cash	8,352,642	17,050,952	8,698,310+
U.S. Government Obligations	15,927	---	15,927-
Federal Agency Securities	883,152	766,120	117,032-
Common Trust Investments	422,687	786,080	363,393+
Corporate Central Credit Unions	7,394,626	12,644,857	5,250,231+
Commercial Banks	5,717,889	5,431,019	286,870-
Savings and Loans and Mutual Savings Banks	12,228,467	22,498,290	10,269,823+
NCUA Share Ins. Cap. Deposit	1,991,549	2,455,592	464,043+
Other Share Ins. Cap. Deposit	---	---	---
Credit Unions	815,808	913,134	97,326+
Loans to Credit Unions	35,199	19,596	15,603-
Other Investments	670,128	1,424,475	754,347+
Land & Building	3,664,873	4,115,901	451,028+
Other Fixed Assets	3,583,814	3,808,001	224,187+
Other Assets	2,852,628	5,282,030	2,429,402+
TOTAL ASSETS	$ 269,519,867	$ 301,153,628	$ 31,633,761+
LIABILITIES & EQUITY			
Promissory Notes	$ 87,403	$ 429,108	$ 341,705+
Other Notes Payable and Interest on Notes Payable	2,035,733	1,592,287	443,446-
Accounts Payable	601,291	3,524,734	2,923,443+
Interest Payable on Deposits	1,209,561	925,772	283,789-
Accrued Dividends Payable on Shares	1,413,767	848,384	565,383-
Other Liabilities	111,833	450,109	338,276+
Share Certificates	6,906,961	15,321,824	8,414,863+
Share Drafts	56,450,819	46,371,398	10,079,421-
IRA/KEOGH & Retirement Accounts	20,966,477	28,742,533	7,776,056+
All Other Shares	131,972,482	157,698,244	25,725,762+
TOTAL SHARES	$ 216,296,739	248,133,999	31,837,260+
Member Deposits	33,170,262	29,815,553	3,354,709-
TOTAL SHARES & DEPOSITS	$ 249,467,001	277,949,552	28,482,551+
Regular Reserve	10,171,621	10,316,890	145,269+
Investment Valuation Reserve	---	---	---
Other Reserves	775,755	802,003	26,248+
Undivided Earnings	3,645,902	4,314,789	668,887+
TOTAL LIABILITIES & EQUITY	$ 269,519,867	$ 301,153,628	$ 31,633,761+

* Breakdown not available.

SIZE OF CREDIT UNIONS AS OF DECEMBER 31, 1986

ASSET SIZE GROUP	NUMBER OF CREDIT UNIONS	TOTAL ASSETS	LOANS TO MEMBERS	SHARES	DEPOSITS
Credit Unions with Assets of:					
Less than $100,000	1	91,325	61,344	84,557	-0-
$100,000 to $249,999	4	498,696	431,587	402,645	-0-
$250,000 to $499,999	3	857,809	597,554	769,172	-0-
$500,000 to $999,999	8	5,163,930	4,334,518	4,309,302	185,037
$1,0000,000 to $1,999,999	2	2,970,663	2,646,244	2,616,594	-0-
$2,000,000 to $4,999,999	7	24,863,221	17,105,000	22,824,478	-0-
$5,000,000 to $9,999,999	4	25,497,043	14,542,300	21,001,713	1,677,581
$10,000,000 to $19,999,999	3	35,809,856	26,304,196	29,966,809	2,874,114
$20,000,000 or More	3	205,401,085	158,609,479	166,158,729	25,078,821
TOTAL	35	301,153,628	224,632,222	248,133,999	29,815,553

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1986	ALAMOGORDO LOCO Credit Union	ALBUQUERQUE Abq. City Emp. C.U.	ALBUQUERQUE N.M. Central Credit Union
ASSETS			
Total Loans	$3,152,037	$7,863,481	$3,270,732
Allowance for Loan Losses	0	0	0
Cash	-2,773	235,325	305,395
U.S. Government Obligations	0	0	0
Federal Agency Securities	0	0	725,993
Mutual Funds	0	0	27
Corporate Central Credit Unions	1,517,180	2,068,685	452,696
Commercial Banks	845,288	599,169	0
Savings & Loans and Mutual Savings Banks	0	0	800,000
NCUA Share Ins. Capitalization Deposit	41,025	78,657	53,314
Non-NCUA Share Ins. Capitalization Deposit	0	0	0
Credit Unions	0	38,188	0
Loans to Credit Unions	0	0	4,598
Other Investments	0	37,942	289,450
Allowance for Investment Losses	0	0	0
Land & Building	167,033	0	158,443
Other Fixed Assets	0	23,432	55,748
Other Assets	27,120	48,155	59,808
TOTAL ASSETS	$5,746,910	$10,991,032	$6,176,002
LIABILITIES & EQUITY			
Promissory Notes	$408,254	$0	$0
Reverse Rep. Agreements	$0	$0	$0
Other Notes Payable and Interest on Notes Payable	0	0	0
Accounts Payable	36	0	138,648
Accrued Payables on Dep.& Shares	0	0	42,132
Accrued Dividends Payable on Shares	0	0	0
Other Liabilities	117,817	32,860	21,352
Share Certificates	1,387,262	0	1,138,374
Share Drafts	868,864	0	394,878
IRA/KEOGH & Retirement Accounts	219,891	1,582,724	371,453
All Other Shares	2,564,421	8,196,204	3,111,682
TOTAL SHARES	$4,840,238	$9,778,928	$5,016,387
Member Deposits	0	0	666,115
TOTAL SHARES & DEPOSITS	$4,840,238	$9,778,928	$5,682,502
Regular Reserve	$169,829	$881,275	$192,376
Investment Valuation Reserve	0	0	0
Other Reserves	0	125,000	0
Undivided Earnings	212,936	172,969	98,992
TOTAL LIABILITIES & EQUITY	$5,746,910	$10,991,032	$6,176,002

ALBUQUERQUE Postal Credit Union	ALBUQUERQUE Pres. Church Credit Union	ALBUQUERQUE San Ignacio Credit Union	ARTESIA Artesia School Employees C.U.	AZTEC BAB Credit Union
$8,207,846	$61,344	$580,877	$2,557,096	$646,984
0	0	0	0	0
758,473	1,311	4,644	102,190	61,128
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
90,007	0	0	32,038	108,185
700,000	0	0	100,000	0
1,781,971	0	0	1,530,000	0
80,448	853	0	29,414	5,001
0	0	0	0	0
0	25,612	600	0	0
0	0	0	0	0
0	2,205	0	0	0
0	0	0	0	0
323,984	0	22,873	0	0
67,556	0	1,604	9,733	2,566
127,374	0	0	896	0
$10,137,659	$91,325	$610,598	$4,361,367	$823,864
$0	$0	$0	$0	$0
$0	$0	$0	$0	$0
0	0	0	0	0
110,798	0	27,000	0	9,348
18,040	0	3,465	0	0
51,988	0	0	0	53,111
16,375	0	1,107	161	0
0	0	47,500	0	0
523,323	0	0	0	0
1,181,782	0	0	0	0
4,519,638	84,557	402,921	4,104,563	710,590
$8,204,743	$84,557	$450,421	$4,104,563	$710,590
2,874,114	0	66,656	0	0
$9,078,857	$84,557	$517,077	$4,104,563	$710,590
$378,903	$6,266	$51,703	$189,296	$47,209
0	0	0	0	0
0	400	0	0	0
484,698	102	10,246	67,347	3,606
$10,137,659	$91,325	$610,598	$4,361,367	$823,864

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1986	BELEN Belen Railway Emp. C.U.	CARLSBAD Carlsbad School Emp. C.U.	CLAYTON Union County Credit Union
ASSETS			
Total Loans	$2,080,150	$2,563,005	$98,991
Allowance for Loan Losses	0	0	0
Cash	368,156	65,779	3,484
U.S. Government Obligations	0	0	0
Federal Agency Securities	0	0	0
Mutual Funds	0	0	0
Corporate Central Credit Unions	62,443	997,190	0
Commercial Banks	200,000	0	0
Savings & Loans and Mutual Savings Banks	0	0	0
NCUA Share Ins. Capitalization Deposit	19,442	28,908	0
Non-NCUA Share Ins. Capitalization Deposit	0	0	0
Credit Unions	0	0	0
Loans to Credit Unions	0	0	0
Other Investments	0	0	0
Allowance for Investment Losses	0	0	0
Land & Building	0	157,142	0
Other Fixed Assets	286	25,617	5
Other Assets	0	2,754	793
TOTAL ASSETS	$2,710,477	$3,840,395	$103,273
LIABILITIES & EQUITY			
Promissory Notes	$0	$0	$0
Reverse Rep. Agreements	0	0	0
Other Notes Payable and Interest on Notes Payable	0	0	0
Accounts Payable	0	1,232	0
Accrued Payables on Dep. & Shares	2,554	0	0
Accrued Dividends Payable on Shares	0	53,092	0
Other Liabilities	1,298	509	0
Share Certificates	384,130	0	0
Share Drafts	0	0	0
IRA/KEOGH & Retirement Accounts	173,685	0	0
All Other Shares	1,596,359	3,371,189	84,961
TOTAL SHARES	$2,154,154	$3,371,189	$84,961
Member Deposits	0	0	0
TOTAL SHARES & DEPOSITS	$2,154,154	$3,371,189	$84,961
Regular Reserve	$144,210	$144,590	$7,542
Investment Valuation Reserve	0	0	0
Other Reserves	0	0	9,270
Undivided Earnings	408,261	268,801	1,300
TOTAL LIABILITIES & EQUITY	$2,710,477	$3,840,395	$103,273

CUBA Cuba-Gallina Sch. Emp. C.U.	DEMING Deming Schools Emp. C.U.	FARMINGTON Animas Credit Union	FARMINGTON Sun Country Credit Union	FARMINGTON Totah Credit Union
$278,813	$603,467	$21,407,643	$1,342,864	$2,434,646
0	0	0	-5,594	0
8,600	12,013	589,040	74,531	55,041
0	0	0	0	0
0	0	0	0	0
0	0	774,197	0	0
12,254	0	2,446,562	0	0
0	100,000	0	0	800,000
0	0	15,000,000	127,717	200,000
2,122	5,228	286,761	11,538	30,479
0	0	0	0	0
0	1,214	0	0	0
0	0	0	0	0
0	0	6,628	0	0
0	0	0	0	0
0	0	934,323	0	29,751
382	1,020	164,982	28,638	22,571
54	0	101,809	11,786	4,375
$302,225	$722,942	$41,711,945	$1,591,480	$3,576,863
$0	$0	$0	$0	$0
0	0	0	0	0
0	0	0	0	0
0	0	7,890	603	268
0	0	0	0	0
0	28,814	0	48,213	0
0	10,000	0	0	0
0	0	0	0	0
0	0	1,943,063	0	0
0	0	4,945,526	0	0
269,064	625,801	32,929,318	1,424,477	3,401,825
$269,064	$625,801	$39,817,907	$1,424,477	$3,401,825
0	0	0	0	0
$269,064	$625,801	$39,817,907	$1,424,477	$3,401,825
$21,327	$42,647	$1,136,884	$88,000	$107,870
0	0	0	0	0
0	0	245,018	0	0
11,834	15,680	504,246	30,187	67,100
$302,225	$722,942	$41,711,945	$1,591,480	$3,576,863

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1986	HATCH Hatch Valley Credit Union	JEMEZ SPRINGS Jemez Valley Credit Union	LOS ALAMOS Los Alamos Credit Union
ASSETS			
Total Loans	$777,195	$2,773,496	$118,308,988
Allowance for Loan Losses	0	-9,609	-562,000
Cash	21,318	119,530	7,799,236
U.S. Government Obligations	0	0	0
Federal Agency Securities	0	0	34,010
Mutual Funds	0	0	0
Corporate Central Credit Unions	14,688	230,237	1,701,341
Commercial Banks	0	175,000	0
Savings & Loans and Mutual Savings Banks	0	200,000	0
NCUA Share Ins. Capitalization Deposit	5,681	25,364	1,344,277
Non-NCUA Share Ins. Cap. ...ion Deposit		0	0
Credit Unions	0	100,100	0
Loans to Credit Unions	0	0	0
Other Investments	0	0	513,070
Allowance for Inv. Loss	0	0	0
Land & Building	35,439	15,000	1,374,364
Other Fixed Assets	18,654	28,954	3,166,300
Other Assets	165	11,374	4,550,509
TOTAL ASSETS	$873,140	$3,669,446	$138,230,093
LIABILITIES & EQUITY			
Promissory Notes	$0	$0	$0
Reverse Rep. Agreements	0	0	0
Other Notes Payable and Interest on Notes Payable	30,000	0	1,556,287
Accounts Payable	0	1,482	3,184,153
Accrued Payables on Dep. & Shares	20,070	0	835,710
Accrued Dividends Payable on Shares	0	0	388,589
Other Liabilities	175	-1,275	227,772
Share Certificates	285,920	1,687,000	
Share Drafts	0	461,976	41,298,824
IRA/KEOGH & Retirement Accounts	0	153,099	16,884,566
All Other Shares	442,205	1,145,519	44,781,792
TOTAL SHARES	$728,125	$3,447,594	$102,903,166
Member Deposits	0	0	25,078,827
TOTAL SHARES & DEPOSITS	$728,125	$3,447,594	$127,981,993
Regular Reserve	$52,794	$114,131	$3,930,311
Investment Valuation Reserve	0	0	0
Other Reserves	0	49,844	0
Undivided Earnings	41,976	57,690	171,238
TOTAL LIABILITIES & EQUITY	$873,140	$3,669,446	$138,230,093

LOS ALAMOS Los Alamos Sch. C.U.	LOS ALAMOS Zia Credit Union	LOVINGTON Estacado Credit Union	MORA Rincones Pres. C.U.	MORA St. Gertrude's Credit Union
$2,694,821	$18,892,850	$2,021,786	$133,361	$273,152
0	0	0	0	0
16,196	4,616,954	226,720	17,486	3,301
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
360,597	0	453	0	0
517,400	200,000	0	0	0
205,190	1,000,000	0	0	0
25,832	123,704	17,179	1,156	2,130
0	0	0	0	0
26	539,757	0	580	685
0	0	0	0	0
543,651	30,753	0	0	0
0	0	0	0	0
0	0	16,143	0	0
16,169	0	36,524	0	280
5,986	55,029	0	0	0
$4,385,868	$25,459,047	$2,318,805	$152,583	$279,548
$0	$0	$0	$0	$22,854
0	0	0	0	0
0	0	0	0	0
0	3,076	0	0	621
0	0	0	0	0
0	93,224	0	7,844	0
1,544	-134	0	0	0
0	4,538,127	0	0	0
0	267,444	0	0	0
0	1,307,476	0	0	0
4,185,741	17,324,807	2,159,632	127,230	219,096
$4,185,741	$23,437,654	$2,159,632	$127,230	$219,096
0	0	0	0	0
$4,185,741	$23,437,654	$2,159,632	$127,230	$219,096
$161,818	$1,133,571	$137,302	$5,834	$27,314
0	0	0	0	0
0	327,646	0	0	0
36,767	464,010	21,871	11,675	9,683
$4,385,868	$25,459,047	$2,318,805	$152,583	$279,548

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1986	OJO CALIENTE John Dold Mem. C.U.	PORTALES Roosevelt Co. Sch. Emp. C.U.	QUESTA Questa Credit Union
ASSETS			
Total Loans	$212,308	$504,957	$520,727
Allowance for Loan Losses	0	0	-12,654
Cash	20,339	62,525	100,750
U.S. Government Obligations	0	0	0
Federal Agency Securities	0	0	0
Mutual Funds	0	0	0
Corporate Central Credit Unions	4,588	104,180	924
Commercial Banks	0	0	0
Savings & Loans and Mutual Savings Banks	5,374	0	0
NCUA Share Ins. Capitalization Deposit	2,581	5,749	5,495
Non-NCUA Share Ins. Capitalization Deposit	0	0	0
Credit Unions	1,903	0	0
Loans to Credit Unions	0	0	0
Other Investments	0	0	0
Allowance for Investment Losses	0	0	0
Land & Building	32,559	0	11,824
Other Fixed Assets	0	4,789	979
Other Assets	3,995	0	2,770
TOTAL ASSETS	$283,647	$682,200	$630,815
LIABILITIES & EQUITY			
Promissory Notes	$0	$0	$0
Reverse Rep. Agreements	0	0	0
Other Notes Payable and Interest on Notes Payable	0	0	0
Accounts Payable	416	9,641	799
Accrued Payables on Dep. & Shares	0	0	0
Accrued Dividends Payable on Shares	5,964	0	23,500
Other Liabilities	0	0	0
Share Certificates	0	0	0
Share Drafts	0	0	0
IRA/KEOGH & Retirement Accounts	0	0	35,617
All Other Shares	251,764	618,489	422,900
TOTAL SHARES	$251,764	$618,489	$458,517
Member Deposits	0	0	115,792
TOTAL SHARES & DEPOSITS	$251,764	$618,489	$574,309
Regular Reserve	$23,890	$35,784	$18,834
Investment Valuation Reserve	0	0	0
Other Reserves	0	0	10,100
Undivided Earnings	1,813	18,298	2,452
TOTAL LIABILITIES & EQUITY	$283,647	$682,200	$630,815

RATON Colfax Sch. Emp. C.U.	ROSWELL Chaves Cty. Sch. Emp. C.U.	SANTA FE Eberline Emp. Credit Union	SANTA FE Guadalupe Credit Union	SANTA FE State Emp. Credit Union
$103,647	$2,830,583	$427,159	$5,288,948	$12,232,869
0	0	0	0	-84,784
3,000	718,651	17,949	269,193	374,667
0	0	0	0	0
0	0	0	0	6,117
0	0	0	0	11,856
0	1,682,959	86,216	235,407	405,768
0	747,518	0	290,047	0
0	600,000	0	293,441	699,000
0	45,421	3,482	44,817	120,757
0	0	0	0	0
883	0	1,356	102,207	100,025
0	0	0	15,000	0
776	0	0	0	0
0	0	0	0	0
0	46,631	0	274,225	516,16
136	18,882	4,661	46,784	59,37
0	7,050	0	16,367	239,352
$108,442	$6,697,695	$540,823	$6,876,436	$14,681,165
$0	$0	$0	$0	$0
0	0	0	0	0
6,000	0	0	0	0
32	1,921	425	0	45,636
0	0	4,567	1,228	0
0	35,915	7,143	67,727	9,280
69	1,661	214	19,420	-616
0	374,706	0	115,000	5,363,805
0	179,398	0	64,914	570,914
0	561,590	144,962	125,583	1,134,573
78,311	5,209,760	353,301	4,514,137	6,913,848
$78,311	$6,325,454	$498,263	$4,819,634	$13,983,138
0	0	2,589	1,011,466	0
$78,311	$6,325,454	$500,852	$5,831,100	$13,983,138
$9,323	$167,931	$21,973	$343,166	$423,035
0	0	0	0	0
0	0	0	34,705	0
14,707	164,813	5,649	579,090	220,692
$108,442	$6,697,695	$540,823	$6,876,436	$14,681,165

NEW MEXICO CREDIT UNIONS Statement of Condition (IN DOLLARS) As of December 31, 1986	SILVER CITY Grt. Cty. Sch. Credit Union	TAOS Taos Cty. Sch. Credit Union	TUCUMCARI Quay & Guadalupe Credit Union
ASSETS			
Total Loans	$106,433	$1,303,380	$95,588
Allowance for Loan Losses	0	0	0
Cash	4,426	7,798	8,566
U.S. Government Obligations	0	0	0
Federal Agency Securities	0	0	0
Mutual Funds	0	0	0
Corporate Central Credit Unions	1,081	0	29,178
Commercial Banks	156,597	0	0
Savings & Loans and Mutual Savings Banks	0	55,597	0
NCUA Share Ins. Capitalization Deposit	2,541	7,170	1,066
Non-NCUA Share Ins. Capitalization Deposit	0	0	0
Credit Unions	0	0	0
Loans to Credit Unions	0	0	0
Other Investments	0	0	0
Allowance for Investment Losses	0	0	0
Land & Building	0	0	0
Other Fixed Assets	0	1,378	0
Other Assets	859	3,860	0
TOTAL ASSETS	$271,937	$1,379,183	$134,398
LIABILITIES & EQUITY			
Promissory Notes	$0	$0	$0
Reverse Rep. Agreements	0	0	0
Other Notes Payable and Interest on Notes Payable	0	0	0
Accounts Payable	218	497	14
Accrued Payables on Dep. & Shares	0	0	0
Accrued Dividends Payable on Shares	0	0	0
Other Liabilities	0	0	0
Share Certificates	0	0	0
Share Drafts	0	0	0
IRA/KEOGH & Retirement Accounts	0	0	0
All Other Shares	248,344	1,192,117	112,143
TOTAL SHARES	$248,344	$1,192,117	$112,143
Member Deposits	0	0	0
TOTAL SHARES & DEPOSITS	$248,344	$1,192,117	$112,143
Regular Reserve	$13,056	$75,417	$11,619
Investment Valuation Reserve	0	0	0
Other Reserves	0	0	0
Undivided Earnings	10,319	111,152	10,622
TOTAL LIABILITIES & EQUITY	$271,937	$1,379,183	$134,398

NEW MEXICO CREDIT UNIONS
Statement of Condition (IN DOLLARS)
As of December 31, 1986

	TOTALS
ASSETS	
Total Loans	$ 224,632,222
Allowance for Loan Losses	(674,641)
Cash	17,050,952
U.S. Government Obligations	---
Federal Agency Securities	766,120
Mutual Funds	786,080
Corporate Central Credit Unions	12,644,857
Commercial Banks	5,431,019
Savings & Loans and Mutual Savings Banks	22,498,290
NCUA Share Ins. Capitalization Deposit	2,455,592
Non-NCUA Share Ins. Capitalization Deposit	---
Credit Unions	913,134
Loans to Credit Unions	19,596
Other Investments	1,424,475
Allowance for Inv. Loss	---
Land & Building	4,115,901
Other Fixed Assets	3,808,001
Other Assets	5,282,030
TOTAL ASSETS	$ 301,153,628
LIABILITIES & EQUITY	
Promissory Notes	$ 429,108
Reverse Rep. Agreements	---
Other Notes Payable and Interest on Notes Payable	1,592,287
Accounts Payable	3,524,734
Accrued Payables on Dep. & Shares	925,772
Accrued Dividends Payable on Shares	848,384
Other Liabilities	450,109
Share Certificates	15,321,824
Share Drafts	46,371,398
IRA/KEOGH & Retirement Accounts	28,742,533
All Other Shares	157,698,244
TOTAL SHARES	$ 248,133,999
Member Deposits	29,815,553
TOTAL SHARES & DEPOSITS	$ 277,949,552
Regular Reserve	$ 10,316,890
Investment Valuation Reserve	---
Other Reserves	802,003
Undivided Earnings	4,314,789
TOTAL LIABILITIES & EQUITY	$ 301,153,628

FINANCIAL INSTITUTIONS DIVISION

ENDOWED CARE CEMETERIES

The following Endowed Care Cemeteries were registered in 1986:

Fairview Perpetual Care Association	Albuquerque
Sandia Perpetual Care Association	Albuquerque
Sunset Memorial Park Association & Mausoleum	Albuquerque
Sunset Gardens Memorial Park	Carlsbad
Lawn Haven Memorial Gardens, Inc.	Clovis
Mission Gardens of Memories	Clovis
Mission Gardens of Memories Plains Sanctuary Mausoleum	Clovis
Desert Lawn Memorial Gardens, Inc.	Deming
Memory Gardens	Farmington
Sunset Memorial Park of Gallup, Inc.	Gallup
Masonic Cemetery	Las Cruces
Masonic Cemetery Association	Las Vegas
Fairmont Cemetery Association	Raton
Vista Verde Memorial Park, Inc.	Rio Rancho
Pecos Valley Cemetery Co., Inc. aka Memory Lawn Memorial Park	Roswell
Memorial Gardens of Santa Fe	Santa Fe

MONEY ORDERS

Section 58-20-1 NMSA 1978 -- BUSINESS OF SELLING, ISSUING OR REGISTERING NEGOTIABLE CHECKS, DRAFTS AND MONEY ORDERS REGULATED. At the end of 1986 there were eight (8) Principals and six hundred ninety one (691) Agents licensed to conduct the business of issuing money orders.

PRINCIPALS

Republic Money Orders, Inc.
St. Paul & Pacific Streets
Dallas, Texas

American Express Travel Related Services
American Express Tower
World Financial Center, Floor 47
New York, New York

Smith Management Corporation
P.O. Box 30550
Salt Lake City, Utah 84130

BA Cheque Corporation
201 Mission Street
San Francisco, California

Travelers Express Company, Inc.
5075 Wayzata Boulevard
Minneapolis, Minnesota

The Circle K Corporation
Property Management Dept.
P.O. Box 52084
Phoenix, Arizona

Travellers Cheques Assoc. Ltd.
American Express Plaza
New York, New York

Citicorp Services, Inc.
8430 W. Bryn Mawr Ave.
Chicago, Illinois

COLLECTION AGENCIES

Following is a list of Collection Agencies operating in the state of New Mexico as of December 31, 1986:

NAME	ADDRESS
ALAMOGORDO (2)	
Collection Services of N.M.	1501 American Way
Collectrite, Inc.	1213 New York Ave.
ALBUQUERQUE (28)	
Albuquerque Collection Service, Inc.	110 Richmond, S.E.
Albuquerque Computer Cheque Coll. Systems	4001 Carlisle, N.E.
Albuquerque Recovery Bureau (R)	632 Maderia Drive, S.E.
Bradford Enterprises (R)	4804 Sundance Trail N.W.
Brandon Collection Service	120 Madeira Dr. N.E.
Central Adjustment & Coll. Bureau	2500 Louisiana, N.E. #512
Check Systems of N. M.-Cactus Check Coll.	201 San Pedro N.E.
Collection Systems, Inc.	4401 Silver S.E. #A
Control-O-Fax Corp. - C.D.	6513 Lomas N.E.
Credit Bureau of Albuquerque, Inc.	300 San Mateo, N.E. #500
Credit Collection Service, Inc.	7800 Marble N.E., #11
Credit Protective Service	3815 Hawkins N.E.
Duke City Collection Agency	210 Gold Avenue, S.W.
Dun & Bradstreet Commercial Collections	8500 Menaul N.E. #A-245
E-L Skip-Tracing & Coll. Service, Inc.	146 Wisconsin, N.E
Financial Collection Agencies	2350 Alamo SE #304
Mile Hi Collection & Recovery Bureau, Inc.	1905 San Mateo N.E.
NACM of New Mexico, Inc.	1330 San Pedro, N.E. #112
National Account Adjusters - C. D.	423 6th St. N.W. #114
National Revenue Corporation C. D.	2505 LaCharles N.E.
The N.M. Educational Assistance Found.-C.D.	3900 Osuna N.E.
Professional Collection Services	5555 Montgomery, N.E. #7
Riddle Agency, Inc. (R)	5500 Domingo N.E.
Security Collections, Inc.	505 Marquette, N.W.
Southwest Adjustment Company, Inc.	122 Bryn Mawr S.E.
Total Financial Collections Inc.	5101 Copper N.E.
United Creditors Alliance Corp. C.D.	2505 La Charles N.E.
Western States Collection Company	#2 Via Juliana N.E.
ARTESIA (1)	
Collectrite	210 South First Street

BELEN (3)

Check-Bill Collect	300 Dalies
Hub City Collection Agency	608 Western Drive
The Credit Bureau of Belen	1501 East River Road

CARLSBAD (1)

Credit Bureau of Carlsbad Inc.	304 North Canyon

CLOVIS (2)

Collectrite, InNc.	113 East Sixth Street
General Collection Associates	519 Pile Street

DEMING (1)

Credit Bureau of Deming	500 South Gold

ESPANOLA (2)

Credit Bureau of Espanola	308 West Onate Street
Del Norte Collection & Auto Recovery	Cook's Trailer Pk. #75
Espanola Business Bureau	218 North Onate Street

FARMINGTON (8)

Animas Valley Coll. Agency, Inc.	2501 E. 20th #B
Collections Plus	1300 Zuni Place
Credit Bureau of Farmington	500 North Orchard
Executive Collection Services	528 1/2 E. Broadway
Four Corners Credit Bureau	408-A N. Auburn
One Better Auto Recovery & Coll.	642 W. Main Street
Northwest Recovery & Collections	611 W. Main
Sierra Recovery (R)	3300 Iles Avenue

GALLUP (1)

Credit Bureau of Gallup	405 East Coal Avenue

GRANTS (1)

Credit Bureau of Grants	1109-B Mesa Street

HOBBS (4)

Bounty Hunter Auto Recovery (R)	9600 W. Hwy. 66
Collectrite	310 West Taylor
Lea County Collection Agency	114 West Snyder
Roadrunner Collection Agency	1901 N. Gila

LAS CRUCES (7)

Collectrite, Inc.	120 Wyatt Drive
Credit Data of Las Cruces C.D.	424 N. Downtown Mall, #400
Dona Ana Collection Service	1595 West Picacho #7
Southern New Mexico Collection Bureau d/b/a Data Check	102 Wyatt Drive
Specialized Collateral Recovery, Inc.	1176 Lewis Street
Western Collection Agency	132 W. Las Cruces Avenue

LOS ALAMOS (1)

Credit Bureau of Los Alamos	1650 Trinity Drive

LOS LUNAS (1)

Credit Bureau of the Southwest	4203 Hwy. 85 S.W.

LOVINGTON (1)

Collectrite	18 West Central #6

PORTALES (1)

Collectrite	301 South Main

RATON (1)

Credit Bureau of Raton	312 Legion Drive

ROSWELL (3)

Consumer Credit Reporting Service C.D.	200 W. First, #846
Collectrite, Inc.	308 North Richardson
Great Western Collection Agency	810 North Washington

RUIDOSO (1)

Collectrite, Inc.	613 E. Sudderth

SANTA FE (5)

Collections De Santa Fe	1500 5th Street, Suite 12

SANTA FE (CONTINUED)

Computer Credit Inc.	1048 Governor Dempsey Drive
Credit Bureau of Santa Fe, Inc.	1421 Luisa Street, Suite E
Data Check-Santa Fe Collection Div.	1500 5th St. #6
J-K Collections	2393 Camino Pintores

SILVER CITY (3)

Collectrite, Inc.	109 W. Broadway
Credit Bureau of Silver City	415 N. Bullard
Executive Credit Services	611 N. Hudsom

SOCORRO (1)

Credit Bureau of Socorro	105 Winkler S.W.

TAOS (1)

Credit Bureau of Taos, Inc.	106 Placitas Road

TRUTH OR CONSEQUENCES (2)

Arrowhead Collection Agency	430 Main Street
Western Collection Service	419 Main Street

TUCUMCARI (2)

Credit Bureau of Tucumcari	111 South First
National Collection Systems, Inc.	523 South Second St.

FINANCIAL INSTITUTIONS DIVISION

MORTGAGE LOAN COMPANIES AND LOAN BROKERS

Following is a listing of registrants as of December 31, 1986:

Achen Financial Group, Inc.
8500 Menaul Blvd. N.E. Suite A-301
Albuquerque, New Mexico 87112

David M. Dixon d/b/a Premier Mortgage
Investment Corporation
9201 Indian School Road N.E
Albuquerque, New Mexico 87112

First Financial Mortgage, Inc.
6200 Uptown Blvd. Suite 230
Albuquerque, New Mexico 87110

First Union Mortgage Corporation
6501 American Parkway Suite 580
Albuquerque, New Mejxico 87110

Leach, Reardon & Smith, Inc.
414 Old Taos Tighway #8
Santa Fe, New Mexico 87501

Watkins & Associates d/b/a The Mortgage Center
5000 Marble N.E. #104
Albuquerque, New Mexico 87110

BA Mortgage and International Realty Corp.
4582 S. Ulster Street Suite 100
Denver, Colorado 80237

Freedlander Inc.- The Mortgage People
4000 Louisiana Blvd., Suite F
Albuquerque, New Mexico 87110

Richard W. Pope d/b/a Richinli Company
1825 San Mateo Blvd. N.E.
Albuquerque, New Mexico 87110

Wendel Financial Services, Inc.
2237 North 36th Street
Phoenix, Arizona 85008

ESCROW COMPANIES

The following Escrow companies were licensed at year-end 1986:

ALAMOGORDO (1)

Southern New Mexico Escrow Company	115 S. FLorida St.

ALBUQUERQUE (7)

American Escrow Company	6320 Zuni S.E.
Dove Escrow of New Mexico	1915-A Juan Taco N.E.
Security Escrow Corporation	1721 Girard N.E.
Southwest Escrow Company	1213 San Pedro N.E.
Western Escrow Corporation	7113 Prospect Pl. N.E.
Weststar Escrow, Inc.	4300 San Mateo N.E. #B-292
Zero Investment & Escrow Company	1721 Girard N.E.

ANGEL FIRE (1)

Agua Fria Escrows, Inc.	Centro Plaza

BELEN (2)

Escrow Plus, Inc.	1501 River Road, #2A
The First Belen Escrow Company	700 Dalies Avenue

CARLSBAD (1)

Horizon Escrow	314 West Mermod

ESTANCIA (1)

Estancia Valley Escrow, Inc.	605 Fifth Street

FARMINGTON (1)

The Farmington Investment Company	414 North Wall Street

HOBBS (1)

Horizon Escrow of Lea County, Inc.	3319-A N. Grimes Street

LAS CRUCES (1)

Mountain States Escrow, Inc.	212 West Hadley Street

LOVINGTON (1)

M.J.L. Escrow Services, Inc.	2320 S. Main Street

MOUNTAINAIR (1)

Torrance County Escrow Agency, Inc.	103 Main Street

ROSWELL (1)

Roswell Escrow Service, Inc.	204 West Second Street

RUIDOSO (1)

Ruidoso Escrow Service, Inc.	613 Sudderth Dr. #D

SANTA FE (1)

Investors Escrow Service, Inc.	200 West DeVargas #8A

TAOS (1)

Pioneer Investment Company of Taos	South Santa Fe Road

TIJERAS (1)

Fidelity Escrow, Inc.	S-14 Criswell Drive

NEW MEXICO SMALL LOAN LICENSEES
IN OPERATION AS OF DECEMBER 31, 1986

NAME	ADDRESS
ALAMOGORDO (5)	
BarclaysAmerican/Financial, Inc	702 Tenth Street
Blazer Financial Services, Inc.	1008 Tenth Street
Household Financial Corporation III	3205 N. Whitesands Blvd.
Norwest Financial New Mexico, Inc.	814-A 10th Street
Transamerica Financial Services	1302 Tenth Street
ALBUQUERQUE (32)	
Aetna Finance d/b/a ITT Financial	640 Coors Blvd. NW #21
Aetna Finance d/b/a ITT Financial	2740 Wyoming NE, #2A
Aetna Finance d/b/a ITT Financial	3821-A Menaul NE #G
Associates Financial Services Company	1915-A Juan Tabo NE
Associates Financial Services Company	5301 Menaul NE
Associates Financial Services Company	3100-C San Mateo Blvd. NE
AVCO Financial Services of Bernalillo	8324 Lomas Blvd. NE
AVCO Financial Services of Bernalillo	3296-E Coors Rd. N.W.
BarclaysAmerican/Financial, Inc.	4711 Lomas Blvd. NE
Beneficial New Mexico	3301 Coors Rd. NW
Beneficial New Mexico	7200 Montgomery NE
Blazer Financial Services, Inc.	7401 C Menaul NE
Blazer Financial Services, Inc.	1020 Lomas Blvd. NW #1
Century Finance Company of N.M.	2405 San Pedro Dr. NE
Chrysler First Financial Services	7027 Montgomery Blvd. NE
Citicorp Person-To-Person Financial	2501 San Pedro Dr. NE
Commercial Credit Corporation	8112 Lomas Blvd. NE
Commercial Credit Corporation	6300 San Mateo NE
Equity Plus Consumer Finance	1720 Louisiana NE
Household Finance Corporation III	6407 Menaul Blvd. NE
Manufactures Hanover Financial	1100 Eubank Blvd. NE
Manufactures Hanover Financial	1425-B San Mateo NE
Norwest Financial New Mexico, Inc.	1413 Lomas Blvd. NW
Norwest Financial New Mexico, Inc.	7101A Menaul Blvd NE
Norwest Financial New Mexico, Inc.	4770 Montgomery NE
Roadrunner Financial Inc.	2403 San Mateo NE #P-1
Security Pacific Finance Corp.	6000 Uptown Blvd. NE
Security Pacific Finance Corp.	2929 Coors Rd. NW
Transamerica Financial Services	6100 Uptown Blvd. NE
Transamerica Financial Services	1515 Eubank Blvd NE
Transamerica Financial Services	3250 Coors Rd NW
Valley Finance, Inc.	600 Fourth Street SW
ARTESIA (1)	
Blazer Financial Services, Inc.	115 South Fourth Street

BERNALILLO (1)

Cuba Investment Company d/b/a Bernalillo Loan Company	905 Camino Del Pueblo

CARLSBAD (2)

Associates Financial Services Company	306 North Canyon
Beneficial New Mexico	406 West Mermod

CLOVIS (6)

Aetna d/b/a ITT Financial	2200 N. Main Street
American Credit Company, Inc.	405-1/2 Pile Street
BarclaysAmerican/Financial, Inc.	800 Mitchell
Beneficial New Mexico	403 Pile Street
Norwest Financial New Mexico, Inc.	111 West Grand Avenue
Transamerica Financial Services	115 East Fourth

CUBA (1)

Cuba Investment Company, Inc.	Main Street

DEMING (1)

The Cooper Agency, Inc.	108 W. Maple

ESPANOLA (2)

Blazer Financial Services, Inc.	427 Big Rock Shopping Ctr.
New Mexico Loan Company, Inc.	218 North Onate

FARMINGTON (8)

Aetna d/b/a ITT Financial	3030 East Main
Associates Financial Services Company	2806 East 20th
BarclaysAmerican/Financial, Inc.	634 West Main
Beneficial New Mexico	3000 East 20th Street
Blazer Financial Services, Inc.	123 West Broadway
Household Finance Corporation III	307 West Main
Norwest Financial New Mexico, Inc.	105 East Main
Transamerica Financial Services	405 West Main

GALLUP (1)

Aetna d/b/a ITT Financial	915 West Aztec Avenue

GRANTS (1)

Triangle Finance, Inc.	409 N. First Street

HOBBS (5)

Associates Financial Services Company	2400 N. Grimes, #D
BarclaysAmerican/Financial, Inc.	412 East Bender
Beneficial New Mexico	210 W. Bender
Norwest Financial New Mexico, Inc.	112 East Taylor
Transamerica Financial Services	116 W. Taylor

LAS CRUCES (10)

AVCO Financial Services of Bernalillo	2001 E. Lohman
Beneficial New Mexico	1715 E. University Ave.
Blazer Financial Services, Inc.	2201 E. Lohman
Central Loan Company	104 South Water
Coronado Finance, Inc.	2201 North Main
Household Finance Corporation III	1247 El Paseo
Norwest Financial New Mexico, Inc.	304 Wyatt Drive
State Finance Company, Inc.	900 North Main
Sun City Finance, Inc.	138-A South Main
Transamerica Financial Services	1840 East Lohman Avenue

LAS VEGAS (2)

Blazer Financial Services, Inc.	520 Sixth Street
Southern Mortgage & Finance Corp.	805 Seventh Street

LOS LUNAS (2)

Beneficial New Mexico, Inc.	523 Main Street
Citizens Finance Company, Inc.	Hwy. 47 & Valencia Gardens

ROSWELL (7)

Aetna d/b/a ITT Financial	2601-H North Main
Associates Financial Services Company	401 North Richardson
BarclaysAmerican/Financial, Inc.	1300 South Main
Beneficial New Mexico	324 North Richardson
Blazer Financial Services, Inc.	213 West Third
Household Finance Corporation III	109 North Main
Norwest Financial New Mexico, Inc.	118 North Main

SANTA FE (9)

Aetna d/b/a ITT Financial	2860 Cerrillos Rd. #H
BarclaysAmerican/Financial, Inc.	2010-M Cerrillos Road
Beneficial New Mexico	3140-C Cerrillos Road
Blazer Financial Services, Inc.	1091-C St. Francis Drive
Citicorp Person-To-Person Financial	1496 St. Francis Drive
Commercial Credit Corporation	2002 E. Cerrillos Rd. #5
Norwest Financial New Mexico, Inc.	1704 Llano Street
Norwest Financial New Mexico, Inc.	505 Cordova Road
Transamerica Financial Services	537 West Cordova Road

SILVER CITY (1)

Mutual Finance Co. (NSL)	307 W. College Avenue

SOCORRO (1)

Personal Finance Company, Inc.	120 Plaza Southwest

TAOS (1)

Norwest Financial New Mexico, Inc.	Cantu Plaza

TRUTH OR CONSEQUENCES (2)

Community Loans & Finance, Inc.	203 Broadway
The Money Man, Inc.	110 Clancy Street

CONSUMER CREDIT

The following composite report is for all Small Loan Licensees doing business in the state of New Mexico at year-end 1986. Where the word "Regulated" appears, it means any loans made under the New Mexico Small Loan Act and the Bank Installment Loan Act.

SCHEDULE A
REGULATED LOAN BUSINESS PROFIT PERCENTAGES

RATE OF RETURN

6.	Average Net Receivables Outstanding	$ 146,615,223
7.	Net Income (Schedule B, Item 38, Column 1)	$ 4,831,493
8.	Rate of Return (Item 7 divided by Item 6)	3.3 %

ANALYSIS OF CHARGES ON LOANS

9.	Charges Collected and/or Earned (Schedule B, Item 4, Col. 1)	$ 35,077,462
10.	Average Monthly Rate Collected	2.0 %

ANALYSIS OF EXPENSE PER ACCOUNT

11.	Average Number of Accounts Outstanding	69,202
12.	Total Expenses (Schedule B, Item 37, Column 1)	$ 31,058,839
13.	Average Monthly Expense per Account	$ 37.40

Following is a schedule taken from previous annual reports and is updated to include the 1986 figures:

GROWTH BY YEARS

YEAR	NO. OF LICENSES	NO. OF LOANS	GROSS OUTSTANDINGS
1955	100	61,346	$ 15,594,356
1956	106	66,651	20,798,276
1957	118	75,520	25,750,105
1958	135	80,168	28,682,156
1959*	157	88,076	36,561,433
1960	177	93,586	41,055,087
1961	198	98,304	45,888,689
1962	203	105,247	51,594,169
1963**	203	110,280	56,499,073
1964	208	116,577	62,529,527
1965	211	120,318	65,323,220
1966	215	122,605	68,054,583
1967	214	119,780	67,436,386
1968	219	117,010	66,195,090
1969	217	117,665	69,826,605
1970	208	117,100	71,099,455
1971	199	114,820	73,583,862
1972	196	115,833	77,667,700
1973***	208	116,570	103,764,463
1974	214	116,850	112,030,475
1975	203	111,862	114,061,131
1976	188	111,078	123,997,704
1977	173	114,696	134,708,983
1978	168	119,976	154,018,078
1979	165	125,063	167,626,113
1980****	147	116,485	152,792,830
1981*****	125	98,738	185,534,675
1982	109	73,999	129,073,205
1983******	104	64,927	122,083,001
1984	98	61,098	114,759,686
1985	98	63,948	175,564,298
1986	102	59,202	186,213,153

* Precomputation authorized by Legislature
** Sale of Credit Life & Accident & Health permitted by Legislature
*** CAP increased from $1,000 to $2,500 by Legislature - 1 1/2% per month or 18% per annum loans permitted - Alternate rate to be applied to entire unpaid principal balance of loan.
**** Rate increase by Legislature
***** Suspended Maximum Interest Rate - Two year Sunset
****** Interest Rate suspended indefinitely

NOTE: The first Five (5) items relate to the Reporting Entity

SCHEDULE B
STATEMENT OF INCOME AND EXPENSE
FOR THE PERIOD FROM JANUARY 1, 1986 TO DECEMBER 31, 1986

	Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 Total Business
INCOME:			
14. Charges Collected and/or Earned	$ 35,077,462	$ 29,538,394	$ 64,615,856
15. Other Income (Itemize):			
(a) Insurance Commission (NET)	$ 653,735	$ 164,480	$ 818,215
(b) Extension Fees, Late Fees	128,921	115,313	244,234
(c) Miscellaneous	30,214	4,920	35,134
16. TOTAL OPERATING INCOME	$ 35,890,332	$ 29,823,107	$ 65,713,439
EXPENSES:			
17. Advertising	$ 705,401	$ 322,965	$ 1,028,366
18. Auditing	$ 24,799	$ 2,847	$ 27,646
19. Bad Debts:			
(a) Charge-offs (Inc. Number)	$ 2,253,189	374,091	2,627,280
Column 1 No. 1315			
Column 2 No. 305			
Column 3 No. 1620			
(b) Deduct: Collection on Accts previously Charged-off	$ (266,877)	(57,745)	(324,622)
(c) Additions to Reserve for Bad Debts	$ 2,189,623	1,981,290	4,170,913
20. Depreciation and Amortization (Give Method Used)			
Straight-Line - Declining Balance	$ 292,201	114,802	407,003
21. Insurance and Fidelity Bonds	$ 147,695	23,228	170,923
22. Legal Fees and Disbursements	$ 106,682	39,751	146,433
23. Postage, Printing, Stationery & Supplies	$ 477,870	336,904	814,774
24. Rent, Janitorial Services and Utilities	$ 816,083	538,574	1,354,657
25. Salaries of Officers, Owners and Partners	$ 261,539	30,681	292,220
26. Salaries of all other Employees	$ 4,118,971	3,091,430	7,210,401
27. Taxes - Other than on Income	$ 301,508	129,003	430,511
28. License Fees	$ 38,894	6,838	45,732
29. Telephone and Telegraph	$ 482,631	341,006	823,637
30. Travel, Auto Expense and Allowance	$ 200,866	80,529	281,395
31. Supervision and Administration (when not allocated to other Items)	$ 2,399,079	2,636,518	5,035,597
32. Other Expenses (Itemized):			
(a) Employee benefits, credit reports	$ 352,155	421,223	773,378
(b) Data Processing, Coll. Ex.	$ 519,071	315,331	834,402
(c) Miscellaneous	$ 714,621	280,948	995,569
33. Interest Paid:			
(a) To parent or affiliate	$ 12,811,721	14,432,908	27,244,629
(b) To others	$ 852,220	11,709	863,929
34. Total Expenses Before Inc. Taxes	$ 29,799,942	25,454,831	55,254,773
35. Income Before Income Taxes	$ 6,090,390	4,368,276	10,458,666
36. Income Taxes:			
(a) State	$ 186,704	200,294	386,998
(b) Federal	$ 1,072,193	1,578,303	2,650,496
37. Total Expenses (Item 34 + 36)	$ 31,058,839	27,233,428	58,292,267
38. Net Income (Item 16 - 37)	$ 4,831,493	2,589,679	7,421,172
39. Net Income As a % of Average Net Receivables	3.3%	1.7%	2.5%

SCHEDULE C
STATEMENT OF LIQUID AND EARNING ASSETS
AS OF DECEMBER 31, 1986

	Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 Total Business
40. Cash on Hand and in Banks			$ 693,160
41. Short-term Investments			$ 99,907
42. Loan Receivables (TOTAL)*			
(a) Gross Receivables	$136,213,153	$175,615,582	$361,828,735
(b) Less: Unearned Discount	$(34,386,989)	(13,757,029)	(48,144,018)
(c) Total Net Receivables	$151,826,164	161,858,553	313,684,717
(d) Less: Reserve for Bad Debt	$(4,635,237)	(3,891,744)	(8,526,981)
(e) Adjusted Net Recv.	$147,190,927	$157,966,809	$305,157,736
43. Total Liquid and Earning Assets			$305,950,803
44. Average Net Rec. Outstanding	$146,615,223	$155,051,283	$301,666,506
45. Average # of Accounts Outstanding	# 69,202	# 53,833	# 123,035

SCHEDULE D
DELINQUENCY SUMMARY

	Regulated Loan Business	
	Number	Unpaid Balances
46. Past due accounts, 60 days or more		
(a) 60-89 Days	1,222	$2,055,508
(b) 90 Days or more	1,649	3,466,716
(c) Total	2,871	$5,522,224
(d) Recency delinquency as a % of gross outstandings (Item 46c divided by Item 42a, Column 1)		3.0%
47. Interest only accounts, 60 days or less	445	$1,206,130
48. Percent of interest only accounts to gross outstandings (Item 47 divided by 42a, Column 1)		0.6%
49. Partial payment accounts, 60 days or less	277	$ 509,924
50. Percent of partial payment accounts to gross outstandings (Item 49 divided by 42a, Column 1)		0.3%

*This figure represents the TOTAL of the following items, 42.1 and 42.2:

42.1 SMALL LOANS:	
(a) Gross receivables	$ 37,385,299
(b) Less: Unearned discount	(5,897,439)
(c) Total net receivables	31,487,860
(d) Less: Reserve for bad debts	(1,163,129)
(e) Adjusted Net Receivables	$ 30,324,731
42.2 BANK INSTALLMENT LOANS:	
(a) Gross receivables	$ 148,827,854
(b) Less: Unearned discount	(28,489,550)
(c) Total net receivables	120,338,304
(d) Less: Reserve for bad debts	(3,472,108)
(e) Adjusted Net Receivables	$ 116,866,196

SCHEDULE E
ANALYSIS OF REGULATED AND OTHER BUSINESS ACTIVITY

		Column 1 Regulated Loan Business		Column 2 Other Business
51. Loans Outstanding at beginning of year	67,350	$164,326,053	54,720	$151,435,974
52. Loans made during year	69,415	133,382,893	42,109	96,381,933
53. Loan Balances purchased during year	1,884	3,627,739	1,818	5,422,309
54. TOTAL (Items 51 through 53)	138,649	301,336,685	98,647	$253,240,216
55. Loan balances charged off during year	2,695	3,866,465	1,135	2,050,167
56. Loan balances sold during year	1,083	1,868,383	2,734	4,215,430
57. Loan outstanding at end of year	71,430	153,034,685	52,019	161,858,552
58. TOTAL (Items 55 through 57)	75,208	$158,769,533	55,888	$168 124,149
59. Collections of principal during year (Item 54 less Item 58)	63,441	$142,567,152	42,759	$ 85,116,067

60. DISTRIBUTION OF REGULATED LOANS MADE DURING THE YEAR:

	Number:	Net Amount
SMALL LOANS:		
$2,500 or less	21,120	32,817,306
BANK INSTALLMENT LOANS:		
$2,500 or less	34,994	39,871,694
Over $2,500	13,301	60,693,893
TOTAL (Must agree with Item 52, Column 1 above)	69,415	$ 133,382,993
OTHER BUSINESS:		
$2,500 or less	33,633	$ 27,276,859
Over $2,500	8,386	69,105,074
TOTAL (Must agree with Item 52, Column 2 above)	42,019	$ 96,381,933

SCHEDULE F
REGULATED LOAN BUSINESS
LEGAL ACTION

NOTE: A BORROWER'S ACCOUNT MAY APPEAR UNDER ANY ONE OR ALL CLASSIFICATIONS BELOW:

61. SUITS AND RECOVERY:

(a) Suits instituted during period	503	1,326,624
(b) Suits settld before judgment during period	103	218,935

62. POSSESSION OF CHATTELS OBTAINED BY LICENSEE:

(a) Household goods	240	251,115
(b) Automobiles	946	2,314,969
(c) Other Chattels & Property	1,368	2,059,917

63. SALES OF CHATTELS BY LICENSEE:

(a) Number	203	
(b) Amount due		649,698
(c) Amount collected		270,969

PLEASE NOTE: Schedule G, which is not attached pertains to a narrative form setting forth the accounting and/or operating policies of each licensee. This information would be impossible to duplicate in this report.

Schedule H reflects the names of the insurance companies writing insurance for customers of licensees.

NEW MEXICO MOTOR VEHICLE SALES FINANCE LICENSEES IN OPERATION AS OF DECEMBER 31, 1986

NAME	ADDRESS
ALAMOGORDO (2)	
BarclaysAmerican/Financial, Inc.	702 Tenth Street
Norwest Financial New Mexico, Inc.	1200 N. Whitesands Blvd.
ALBUQUERQUE (39)	
Albuquerque Federal Savings & Loan	6400 Uptown Blvd. NE
Albuquerque Federal Saving & Loan	401 Silver Ave. SW
Albuquerque Federal Savings & Loan	4901 Central Ave. NE
AM Credit Corporation	2501 San Pedro Dr. NE
BarclaysAmerican/Financial, Inc.	4711 Lomas Blvd. NE
Borg-Warner Acceptance Corporation	8500 Menaul Blvd. NE
Ed Black's Chevrolet Center, Inc.	333 San Mateo Blvd. SE
Chrysler Credit Corporation	2501 San Pedro Dr. NE
Chrysler Financial Corporation	2501 San Pedro Dr. NE
Chrysler First Financial Services	7027 Montgomery NE
C.I.T. Group/Equipment Financing	6020 Academy Blvd. NE
C.I.T. Leasing Corporation	6020 Academy Blvd. NE
Citicorp Acceptance Company, Inc.	4775 Indian School Rd. NE
Commercial Credit Corporation	6300 San Mateo Blvd. NE
Commercial Credit Corporation	8112 Lomas Blvd. NE
Comolete Auto Sales, Inc.	2025 Fourth St. NW
Ford Motor Credit Company	2201 San Pedro Dr. NE
General Electric Credit Corporation	300 San Mateo NE
General Motors Acceptance Corporation	6200 Uptown Blvd. NE
General Motors Acceptance Corporation	6200 Uptown Blvd. NE
Robert B. Gibson Auto Sales, Inc.	1600 Fourth St. NW
Green Tree Acceptance, Inc.	2340 Alamo Ave. SE
Harris Sales, Inc.	2920 Broadway SE
Household Retail Services, Inc.	6407 Menaul Blvd. NE
Imported Motor Profit Sharing Trust	700 Wyoming Blvd. NE
John Jackson & Associates, Inc.	3761 Manchester Dr. NW
Manufacturers Hanover Financial	1100 Eubank Blvd. NE
Manufacturers Hanover Consumer Services	1425-B San Mateo NE
Mercury Marine Acceptance Corp.	7027 Montgomery Blvd. NE
Norwest Financial New Mexico, Inc.	1413 Lomas Blvd. NW
Norwest Financial New Mexico, Inc.	7101-A Menaul Blvd. NE
Norwest Financial New Mexico, Inc.	4770 Montgomery NE

ALBUQUERQUE, Cont.

Security Federal Savings & Loan	6501 Indian School NE
Sentry Mortgage Corporation	11811 Menaul Blvd. NE
Joseph E. Stewart d/b/a Stewart Motors	3417 Fourth St. NW
Summit Financial Services, Inc.	1300 Lomas Blvd. NW
Tom's Motors, Inc.	2225 Fourth St. NW
Valley National Financial Services	2201 San Pedro NE
VW Credit, Inc.	2501 San Pedro Dr. NE

BELEN (1)

Baca Auto Sales	Star Rt. Box 7

CARLSBAD (2)

Security Savings Bank	212 North Canal
Valley Federal Savings Bank	101 South Canal

CLOVIS (4)

BarclaysAmerican/Financial, Inc.	800 Mitchell St.
First Savings Bank FSB	801 Pile Street
Drs. Moss, Boese & Abshere Profit Sharing	912 W. 21st Street
Norwest Financial New Mexico,Inc.	111 W. Grand Avenue

DEMING (1)

Home Federal Savings & Loan Assn.	520 South Gold

FARMINGTON (7)

BarclaysAmerican/Financial, Inc.	634 West Main
Basin Motor Company	1700 E. San Juan Blvd.
Household Retail Services, Inc.	307 West Main
Norwest Financial New Mexico, Inc.	105 East Main
Singleton's Mobile Home Sales, Inc.	2201 East Main
Lou Wymond Auto Sales	2214 San Juan Blvd.
Ziems Motor Company	20th & E. Main Streets

FORT SUMNER (1)

Fort Sumner Auto Company	300 W. Sumner Avenue

GALLUP (6)

Credit Investment Inc.	701 W. Coal Avenue
Gurley Motor Company	701 W. Coal Avenue
John's Used Cars Inc.	416 W. Coal Avenue
Lloyds of the Southwest	701 W. Coal Avenue
Red Rock Investment Company	701 W. Coal Avenue
Rico Motor Company	501-23 W. Coal

HOBBS (3)

American Fidelity Corp. of Lea County	2119 North Turner
BarclaysAmerican/Financial, Inc.	412 East Bender
Norwest Financial New Mexico, Inc.	112 East Taylor

LAS CRUCES (5)

Dona Ana Savings & Loan Assn.	150 West Lohman
Household Retail Services, Inc.	1247 El Paseo
Mutual Building & Loan Assn. F.A.	510 South Main
Norwest Financial New Mexico, Inc.	304 Wyatt Drive
Western Farm Bureau Loan Company, Inc.	421 North Water

LAS VEGAS (2)

The Fidelity Security Company, Inc.	805 Seventh Street
Las Vegas Sales Inc.	405 University Avenue

MILAN (1)

Jack Little Auto Sales	726 W. Hwy 66

RATON (1)

Cimino Brothers Ford, Inc.	246 Clark Avenue

ROSWELL (5)

BarclaysAmerican/Financial, Inc.	1300 South Main
First Federal Savings Bank of N.M.	300 N. Pennsylvania Ave.
Household Retail Services, Inc.	109 North Main
Norwest Financial New Mexico, Inc.	118 North Main
Pioneer Savings & Trust Assn.	W. Fourth & Pennsylvania

SANTA FE (6)

BarclaysAmerican/Financial, Inc.	2010-M Cerrrillos Road
Beneficial New Mexico, Inc.	3140-C Cerrillos Road
Commercial Credit Corporation	2002 E. Cerrillos Road

SANTA FE, CONTINUED

New Mexico Banquest Corporation	123 W. Palace Avenue
Norwest Financial New Mexico, Inc.	505 Cordova Road
Norwest Financial New Mexico, Inc.	1704 Llano Street

SANTA TERESA (1)

Interstate Financial Corporation	5300 McNutt Suite A

SILVER CITY (3)

Brown Auto Sales	1301 North Hudson
Copper Hills Datsun, Inc.	1001 Pope Street
Gila Credit, Inc.	Highway 180 East

TAOS (1)

Norwest Financial New Mexico, Inc.	Cantu Plaza

TUCUMCARI (1)

Tucumcari Motor Company, Inc.	219 South Second

OUT-OF-STATE MOTOR VEHICLE SALES FINANCE LICENSEES

ARIZONA (3)

Chemical Financial Corporation
1255 West Baseline Road
Mesa, Arizona 85202

Chrysler First Credit Corporation
10210 North 25th Avenue
Phoenix, Arizona 85021

Toyota Motor Credit Corporation
10210 North 25th Avenue
Phoenix, Arizona 85069

CALIFORNIA (2)

Nissan Motor Acceptance Corporation
18701 South Figuerosa Street
Carson, California 90248-4504

Security Pacific Finance Corporation
10089 Willow Creek Road
San Diego, California 92131-1690

COLORADO (9)

CFD IV Inc.
2260 Xanadau Way, #330
Aurora, Colorado 88014

General Electric Credit Corporation
2260 Xanadau Way, #330
Aurora, Colorado 88014

Shelter America Corporation
14707 East Second Avenue
Aurora, Colorado 88041

The CIT Group/Sales Financing
856 Arcturas Drive
Colorado Springs, Colorado 80906

Security Pacific Credit Corporation
3900 Mexico Avenue Suite 300
Denver, Colorado 80210

Associates Commercial Corporation
5660 South Syracuse Circle
Englewood, Colorado 80111

Citicorp Acceptance Company Inc.
7100 East Belleview Suite 205
Englewood, Colorado 80111

Sears Consumer Financial Corporation
5401 South Valley Highway
Englewood, Colorado 80153

Borg-Warner Acceptance Corporation
12596 West Bayard Street
Lakewood, Colorado 80228

Ford Motor Credit Company
66 South Van Gordon Street Suite 201
Lakewood, Colorado 80228

CONNECTICUT (1)

Mercedes-Benz Credit Corporation
201 Merritt 7, #700
Norwalk, Connecticut 06856

FLORIDA (1)

American Honda Finance Corporation
3101 Maquire Blvd. #171
Orlando, Florida 32803

ILLINOIS (2)

BMW Credit Corporation
600 Hart Road
Barrington, Illinois 60010

Deutsche Credit Corporation
2333 Waukegan Road
Deerfield, Illinois 60015

MICHIGAN (1)

Foremost Financial Services Corporation
2905 Lucerne Drive, S.E.
Grand Rapids, Michigan 49501

NEW YORK (2)

Marine Midland Automotive Financial
1 Marine Midland Center
Buffalo, New York 14240

Marine Midland Automotive Financial
1 Marine Midland Center
Buffalo, New York 14240

NORTH CAROLINA (1)

Borg Warner Acceptance Corporation
5821 Park Road
Charlotte, North Carolina 28210

OKLAHOMA (1)

Ford Motor Credit Company
4100 Perimeter Center
Oklahoma City, Oklahoma 73112

OREGON (2)

Pacificorp Credit Inc.
1001 S.W. Fifth Avenue Suite 2100
Portland, Oregon 97204

Pacificorp Business Credit Inc.
1001 S.W. Fifth Avenue Suite 2100
Portland, Oregon 97204

PENNSYLVANIA (1)

Mack Financial Corporation
2100 Mack Boulevard
Allentown, Pennsylvania 18103

TEXAS (13)

The CIT Group/Sales Financing
1501 West 8th Street
Amarillo, Texas 79101
CFD II Inc.
1341 W. Mockingbird Lane #818E
Dallas, Texas 75247

Ford Motor Credit Company
1200 Golden Key Circle #104
El Paso, Texas 79925

General Motors Acceptance Corporation
4100 Rio Bravo Street
El Paso, Texas 79983

General Motors Corporation
4100 Rio Bravo Street
El Paso, Texas 79983

AM Credit Corporation
7806 Indiana Avenue Suite 203
Lubbock, Texas 79423

Chrysler Credit Corporation
7806 Indiana Avenue
Lubbock, Texas 79423

Chrysler Financial Corp.
7806 Indiana Avenue
Lubbock, Texas 79423

Ford Motor Credit Corporation
3223 South Loop 289, #325
Lubbock, Texas 79423

General Motors Acceptance Corporation
3318 83rd Street
Lubbock, Texas 79423

General Motors Corporation
3318 83rd Street
Lubbock, Texas 79423

VW Credit, Inc.
7806 Indiana Avenue
Lubbock, Texas 79423

General Motors Acceptance Corporation
1508 North Grandview Avenue
Odessa, Texas 79760

Associates Commercial Corp.
8918 Tensoro Drive
San Antonio, Texas 78217

First Financial Corporation of Texas
800 Washington Avenue, #917
Waco, Texas 76701

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation 86-1 January 29, 1986

MORTGAGE LOAN COMPANY AND LOAN BROKER REGULATIONS

Pursuant to Section 58-21-9 NMSA 1978, the Director hereby promulgates the following Regulations to effectuate the purposes of the Mortgage Loan Company and Loan Broker Act Sections 58-21-1 to 58-21-26 NMSA 1978 (the Act).

I. DEFINITIONS. The definitions provided in Section 58-21-2 of the Act shall also apply to these Regulations. In addition, the following definitions shall be used in applying and interpreting the Act.

A. "Applicant" means a person who has applied for registration pursuant to the provisions of the Mortgage Loan Company and Loan Broker Act, and includes all directors, officers, employees, trustees and owners of such person.

B. "Consumer finance companies," as that term is used in Section 58-21-6A NMSA 1978, means lending organizations whose principal business is making installment loans for personal, family and household purposes, and which organizations are licensed or registered and supervised by an agency of any state of the United States; provided, the term does not include registrants or those persons exempt from the provisions of the Act pursuant to Section 58-21-6H NMSA 1978.

C. "Institutional investor" means any entity so defined in Section 58-21-6H NMSA 1978.

D. "Person who controls or is controlled," with respect to Section 58-21-2A NMSA 1978, means a person who is a director or executive officer of an organization, or who, directly or indirectly, or acting in concert with one or more other persons or entities, owns, controls, or holds power to vote,

or holds proxies representing, 10% or more of the voting shares or rights of any entity, or the spouse of such person.

E. "Registrant" means a person who is registered pursuant to the provisions of the Act, and includes all directors, officers, employees, trustees and owners of such person.

F. "Trust companies," as that term is used in Section 58-21-6A NMSA 1978, means organizations authorized to transact a trust company business pursuant to the laws of any state of the United States and which are supervised by an agency of such state.

G. The phrase "any action or proceeding, civil or criminal, judicial or administrative, completed or in progress" as used in Section 58-21-4F NMSA 1978, shall be exclusive of divorce proceedings and misdemeanor traffic citations.

II. APPLICATION FOR REGISTRATION. In addition to the information required by Section 58-21-4 of the Act, each applicant for issuance or renewal of a registration certificate shall be subject to the following requirements.

A. Applications for registration or renewal of a registration shall be made using forms provided by the Director.

B. A separate application shall be filed for any applicant's principal office and for each branch office in New Mexico.

C. A separate registration fee shall be submitted for any applicant's principal office and for each branch office.

D. If the application is for renewal of a registration, the applicant shall specify any changes in the location or name of the business within the last twelve months and list the names and addresses of any person having acquired an interest in the business within the last twelve months. This update of information does not relieve the registrant of updating any such information under Section 58-21-11 NMSA 1978.

E. The current registration certificate issued pursuant to the Act shall be prominently displayed at the principal office of the registrant in New Mexico.

A branch registration certificate shall be prominently displayed of each branch office of the registrant in New Mexico.

F. An original application for registration shall be accomplished by credit reports on the applicant or, if the applicant is a corporation, the principal officers of such corporation.

III. EXEMPTIONS. Persons seeking exemption from the Act shall be subject to the following requirements.

A. Exemption pursuant to Section 58-21-6E:

1. Certificates of exemption must be filed in order to qualify for this exemption. Such certificates must be filed on or before January 31 of each year, using forms provided by the Director.

2. Certificates of exemption must contain evidence that any loans which have been made or acquired within the last twelve (12) months by the person seeking exemption were made or acquired with the person's own funds. For purposes of this requirement, the funds of a person's subsidiary or parent corporation are not attributable to that person.

3. Certificates of exemption must contain a sworn statement that any loans which have been made or acquired within the last twelve (12) months by the person seeking exemption were made or acquired for the person's own investment without intent to resell.

B. Persons seeking exemption from the Act pursuant to Section 58-21-6H shall be subject to the following requirements:

1. Certificates of exemption of persons having an established business history must be filed on or before January 31 of each year, using forms provided by the Director.

2. Persons claiming exemption who have no previous business history are to certify that they qualify for exemption, and set forth the grounds therefor,

within 30 days after commencement of business in this state. Such persons are to establish their exempt status, six months after commencement of business, by certification forms provided by the Director.

3. Exempt persons, which sold or brokered in excess of 10% of loans originated to entities other than those enumerated in Section 58-21-6A NMSA 1978 and governmental agencies, are required to furnish certification from such entities that those entities acquired at least $25,000,000 in mortgage loans during the most recent calendar or fiscal year, as well as annual reports or other documentation attesting to that fact. Forms for such certification will be provided by the Director.

4. Persons selling either no loans or less than 10% of loans originated are not eligible for exemption under Section 58-21-6H. Such persons may, however, be eligible pursuant to Section 58-21-6E, provided they meet the requirement of subsection A. of this section.

IV. FEES. Any registrant under the Act shall be subject to the following limitations relating to fees.

A. In the event that a loan applicant has been refused a loan by a lender and referred to a registrant by that lender, the registrant may recover from the borrower any referral fees charged by the lender; provided, such fees are reasonable and justifiable, but in no event shall such fees exceed two percent (2%) of the principal amount of the loan made by the registrant. Such lender shall not be in any manner affiliated with the registrant recovering such fees.

B. No registrant may charge fees which are disallowed by Sections 58-21-18 and 58-21-19 NMSA 1978; however, in the case of a loan which is brokered for or sold to an institutional investor, other than a registrant, which investor is not in any manner directly or indirectly affiliated with a registrant, points or other fees which are required to be charged by the institutional investor may be passed on to the borrower, provided that the registrant receives no compensation therefor from the institutional investor.

C. When any functions described by Section 58-21-18A NMSA 1978 are performed by a registrant, its directors, officers, employees or affiliates, the burden of proof that the charges are reasonable rests upon the registrant. In no event shall such charges exceed the average amounts charged by lenders, who are not registrants, for the same functions in the community in which the registrant transacts business. When such functions are performed by other than a registrant, the charges shall be documented by receipts, invoices, etc., which shall be available for inspection.

D. Except as otherwise provided by this Section IV, fees charged in connection with originating or brokering a loan shall not exceed the amounts allowable by the Act, irrespective of to whom such fees would be payable.

E. The restrictions of Section 58-21-18B apply regardless of whether a loan is made with a registrant's own funds and is subsequently sold, or is made with a registrant's own funds and retained by registrant or is brokered by registrant for a lender.

F. Pursuant to Section 58-21-18D NMSA 1978, registrants are permitted to charge and collect the following other fees from borrowers:

1. Late charges, if provided by the terms of the loan contract and disclosed to the borrower at the time the loan is made, not to exceed:

   a. 5% of the required payment; or

   b. an amount equal to the daily contractual percentage rate multiplied by the unpaid principal balance, multiplied by the number of days elapsed since the last previous payment. The daily contractual percentage rate is to be computed by dividing the annual percentage rate by 365.

2. Insufficient funds check charges if provided for in the loan documents.

3. Attorney fees and costs of collection actually incurred, as provided in the terms of the loan contract and disclosed to the borrower at the time the loan is made.

4. Credit life or credit health and accident insurance premiums, if such coverage is requested by the borrower or investor, and if registrant is properly licensed, if required, under the New Mexico Insurance Code. The registrant must not require any insurance to be written or provided by or through any particular agent, broker or insurer but must, at the borrower's option, permit the same to be procured from any reputable insurer or through any reputable agent authorized by law to provide it.

5. Reimbursements for costs incurred for preserving and protecting any property given as collateral on a mortgage loan. If a borrower fails to pay property taxes or assessments, or fails to provide hazard insurance coverage on collateral property, these costs may be paid by the registrant and added to the principal balance of the loan.

6. Mortage insurance premiums, in the case of loans insured by the Federal Housing Administration or guaranteed by the Veterans Administration, or if private mortgage insurance is required by the investor; provided, however, that borrowers shall have the option of assuming the responsibility for obtaining mortgage insurance.

7. Fees for reinstating payment schedule after acceleration of a debt; provided, such fees shall not exceed the average amounts charged by lenders, who are not registrants, for reinstatement in the community in which the registrant transacts business.

8. Deferral charges for deferring or postponing a monthly or periodic payment; provided, such charges shall not exceed the average amounts charged by lenders, who are not registrants, for deferral charges in the community in which the registrant transacts business.

9. Assumption or transfer fees in accordance with Section 48-7-19 NMSA 1978.

V. RESTRICTIONS ON LOAN ACTIVITIES

A. In the case of a brokered loan, disclosure shall be given by registrant to investors (lenders) of their lien positions, as well as disclosure of the

identities, status and amounts of liens held by prior lienholders. In addition, investors shall be given disclosure of the interest rates to be paid by borrowers if different from the rates to be received by investors.

B. Contracts to purchase mortgage loans secured by vacant land shall contain, immediately above the purchaser's signature, the statement in 10-point bold faced type: "THIS MORTGAGE IS SECURED BY VACANT LAND SUBJECT TO DEVELOPMENT AT A FUTURE TIME." The same statement, in 10-point bold faced type, shall also appear on the face of the note and mortgage sold.

C. If a registrant requires a deposit in connection with an application for a mortgage loan, there must be an agreement in writing between applicant and registrant, setting forth the disposition of the deposit, whether the loan is finally consummated or not.

VI. REGISTRANTS' RECORDS. All payment of commissions, brokers' fees or other forms of compensation for services rendered in connection with a mortgage loan transaction shall be recorded in such manner as to provide specific references to the particular transaction concerned. All books, records, cancelled checks pertaining to mortgage loan transactions and payment of fees, accounts and documents, including any brokerage agreement and a closing statement signed by the borrower or his duly authorized agent, shall be kept available for examination for a period of at least six years from date of original entry. The books of account shall include a journal showing an entry for each mortgage loan transaction completed. Books and records shall include cash receipts and disbursements journals, to be posted daily, and a general ledger, to be posted at least weekly. Account records maintained on an electronic data processing system are within the meaning of books and records. Consecutively numbered receipts shall be given to all payors at the time payment is received. Copies of all documents delivered to borrowers and investors shall be maintained by the registrant.

VII. REGISTRANTS' ACCOUNTS.

A. Trust accounts.

1. All funds belonging to investors shall, upon receipt thereof, be deposited in the registrant's trust account, established with a depository institution the accounts of which are insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation or the National Credit Union Administration, and

remain in such account until disbursed to borrowers or others on the borrowers' behalf, or returned to investors.

2. If the trust account is interest-bearing, all interest shall be distributed to the appropriate investors, on a pro rata basis, at the time trust funds are disbursed or returned.

B. Deposit accounts.

All deposit accounts maintained by a registrant shall be reconciled within ten (10) business days after receipt of statements. "Deposit accounts" includes all accounts maintained with depository institutions.

VIII. GOOD BUSINESS REPUTATION. Pursuant to Section 58-21-8 of the Act, a registrant or applicant may be deemed to lack a good business reputation if the Director finds that the registrant or applicant has done or is doing any of the following:

1. repeatedly issues worthless checks;
2. has outstanding unsatisfied judgment(s) against it;
3. repeatedly fails to meet its obligations when due;
4. has a poor credit rating as reflected by a credit report;
5. has violated any provision of the Mortgage Loan Company and Loan Broker Act or of these Regulations; or
6. fails to pay the examination fee provided by Section 58-21-12 NMSA 1978, on the day the examination is concluded.

IX. HEARING PROCEDURES. Pursuant to Section 58-21-14 of the Act, hearings requested in a timely fashion by applicants or registrants shall be conducted under the following procedures.

A. Hearings shall be conducted in Santa Fe County, or at the election of the Director, in any county in which the act or acts complained of occurred. In any case, however, the person whose registration is involved and the Director may agree that the hearing is to be held in some other county.

B. All hearings shall be conducted either by the Director or, at the election of the Director, by a hearing officer who may be an employee of the Director or any other person designated by the Director in his discretion. A hearing officer shall, within thirty days after any hearing, submit to the Director a report setting forth his findings of fact.

C. All hearings shall be open to the public, provided that, in cases in which the reputation of an applicant or registrant may be irreparably damaged, the Director or hearing officer may hold a closed hearing if the Director or hearing officer so desires and states the reasons for this decision in the record. The applicant or registrant may, for good cause shown, request the Director or hearing officer to hold either a public or a closed hearing.

D. Any applicant or registrant entitled to hearing shall have the right to be represented by counsel or by a licensed member of his own profession or occupation, or both; to present all relevant evidence; to examine all opposing witnesses who appear on any matter relevant to the issues; and to have subpoenas and subpoenas duces tecum issued by the Director as of right prior to the commencement of the hearings.

E. The Director or hearing officer may admit any evidence and may give probative effect to evidence that is of a kind commonly relied on by reasonably prudent people in the conduct of serious affairs. The Director or hearing officer may in their discretion exclude imcompetent, irrelevant, immaterial and unduly repetitious evidence.

F. A complete record shall be made of all evidence and testimony received during the course of any hearing.

G. Within fifteen days after the decision is rendered and signed, the Director shall serve upon the applicant or registrant a copy of the written decision.

Mary M McInerny

MARY. M. McINERNY, DIRECTOR

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation 86-2 March 31, 1986

Trustees and Custodians of Pension Plans

Pursuant to Sections 58-11-6 and 58-11-8 NMSA 1978, the Director of the Financial Institutions Division, Regulation and Licensing Department, State of New Mexico, hereby promulgates this regulation.

A credit union may act as trustee or custodian of individual retirement plans of its members established pursuant to the Employee Retirement Income Security Act of 1974 or self-employed retirement plans established pursuant to the Self-Employed Individuals Retirement Act of 1962, provided that:

(1) All contributions of funds are initially made to a share, share certificate or deposit account in the credit union;

(2) Any subsequent transfer of funds to other assets is solely at the direction of the member and the credit union exercises no investment discretion and provides no investment advice with respect to plan assets (i.e., the credit union performs only custodial duties);

(3) The member is clearly notified of the fact that share and deposit insurance coverage by the National Credit Union Administration is limited to funds held in share, share certificate or deposit accounts of the credit union; and

(4) The credit union complies with all applicable provisions of the Federal Credit Union Act, and the National Credit Union Administration rules and regulations as applied by the Director of the Financial Institutions Division, and applicable laws and regulations as may be promulgated by the Secretary of Labor, the Secretary of the Treasury, or any other authority exercising jurisdiction over such trust or custodial accounts.

Mary M. McInerny

MARY M. McINERNY, DIRECTOR

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
LEW WALLACE BUILDING
SANTA FE, NEW MEXICO 87503

Regulation 86-3 May 5, 1986

MORTGAGE LOAN COMPANY AND LOAN BROKER REGULATION

Pursuant to Section 58-21-9 NMSA 1978, the Director hereby promulgates the following Regulation to effectuate the purposes of the Mortgage Loan Company and Loan Broker Act, Section 58-21-1 et seq. NMSA 1978.

I. The phrase "ten percent of such loans" contained in Section 58-21-6H NMSA 1978, means "ten percent of the aggregate principal balance of loans brokered, made or originated, which are secured by real estate mortgages".

II. ENTERED this 5th day of May, 1986.

MARY M. McINERNY
Director

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
BATAAN MEMORIAL BUILDING ROOM 137
SANTA FE, NEW MEXICO 87503

Regulation No. 86-4 October 14, 1986

INVESTMENT IN SMALL BUSINESS
INVESTMENT COMPANIES

Pursuant to the authority granted by Section 58-1-54 NMSA 1978, this regulation is promulgated and effective on August 1986.

Shares of stock in small business investment companies ("SBICs") shall be eligible for purchase by state-chartered banks; except that in no event may any such bank acquire shares in any SBIC if, upon the making of that acquisition, the aggregate amount of shares in SBICs then held by the bank would exceed five percent (5%) of its capital, surplus and undivided profits.

This regulation parallels Title 15 U.S.C. Section 682(b) and permits investment to the same extent as permitted for national banks by the Comptroller of the Currency.

Mary M McInerny

MARY M. MCINERNY, DIRECTOR

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
BATAAN MEMORIAL BUILDING, ROOM 137
SANTA FE, NEW MEXICO 87503

Regulation No. 86-5 November 5, 1986

BANK STOCK TAKEN AS SECURITY FOR DEBT PREVIOUSLY CONTRACTED

Pursuant to the authority provided by Section 58-1-54 NMSA 1978, this Regulation is issued on this 5th day of November, 1986, to be effective upon filing pursuant to the State Rules Act (Sections 14-4-1 to 14-4-9 NMSA 1978).

Notwithstanding the provisions of Section 58-1-21B NMSA 1978, the bank may obtain an assignment of bank stock or the proceeds of the stockholder's beneficial interest upon a debt previously contracted in good faith when necessary to prevent loss.

This Regulation parallels Title 12 U.S.C. Section 83 and Interpretive Ruling 7.6030 of the Comptroller of the Currency (Administrator of National Banks), as set forth under Part 7 of the Comptroller's Manual for National Banks.

Mary M McInerny
MARY M. McINERNY, Director